

# The COMMERCIAL and FINANCIAL CHRONICLE

Reg. U. S. Pat. Office

Volume 186 Number 5693

New York 7, N. Y., Monday, November 25, 1957

Price \$1.25 a Copy

## General Corporation and Investment News

### RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

#### Acme Tool & Engineering Corp.—Change in Name—

See Polytronic Research, Inc. below.—V. 186, p. 1.

#### Aetna Life Insurance Co.—Reports New Record—

A record \$151,000,000 of new life insurance protection was written by this company during October.—V. 186, p. 2045.

#### Air Products, Inc.—Acquires West Coast Firm—

The corporation has purchased the assets of a company formerly known as Kemsco, Inc., located in Torrance, Calif. No exchange of stock was involved in the transaction according to a statement issued by Frank E. Pavlis, Financial Vice-President of Air Products, Inc.

The new company will continue to manufacture the Kemsco Liquefied Gas Pump and in addition will conduct research and development work on special low temperature equipment and processes for military and commercial purposes.

Missiles and missile support equipment, steel mills and chemical plants are finding more and more applications for the very cold liquids made by liquefying gases such as oxygen and nitrogen.

James K. LaFleur has been named President of the new Air Products, Inc., subsidiary.—V. 186, p. 1949.

#### (Walter H.) Allen Co., Inc., Dallas, Tex.—Files With Securities and Exchange Commission—

The corporation on Nov. 4 filed a letter of notification with the SEC covering \$150,000 of 10-year 6% unsecured debentures due Nov. 1, 1967 to be offered to stockholders at par (in units of \$1,000). No underwriting is involved. The proceeds are to be used for construction of a new addition to the present building.

#### Allied Gas Co.—Stock Distribution Authorized—

On Nov. 13, 1957, the Illinois Commerce Commission authorized this company to distribute to stockholders one additional common share, having a par value of \$5 per share, for each two shares of presently outstanding common stock of \$5 par value per share.

The additional shares will be distributed on Dec. 2, 1957, to stockholders of record as of Nov. 25, 1957.—V. 179, p. 709.

#### Alpha Beta Food Markets, Inc.—Opens New Stores—

This corporation expects to gross between \$62,000,000 and \$64,000,000 in sales during the current fiscal year which ends July 27, 1958. Claude W. Edwards, President, said on Nov. 14.

Net profit for the period will depend to a certain extent on the timing of the opening of new Alpha Beta supermarkets. Mr. Edwards said. Since the current fiscal year began, one store has opened in Riverside, Calif., another opened this month in Orange and a third will be opened in Rialto next month. Before the end of the fiscal year next summer, four additional supermarkets are expected to open for business, but it is doubtful if they will contribute much to gross sales volume prior to the end of the fiscal year. Mr. Edwards pointed out. At the present time, Alpha Beta is operating 34 stores and with the additions will have a total of 39 in operation by the middle of next summer.

Mr. Edwards noted that the company is in excellent financial condition with adequate working capital necessary to finance the construction of the markets currently in progress. The company has commitments for \$4,000,000 in credit from an insurance company and a bank. Mr. Edwards indicated, however, that no new equity financing is anticipated at least until some time in 1959 or 1960 when the current market expansion program is completed.

As an indication of Alpha Beta's stress on preventing obsolescence of stores, Mr. Edwards pointed out that only two of the company's supermarkets are 10 years or older. Ten of the retail outlets are between five and 10 years old and 21, a substantial majority, are five years old or less. The Alpha Beta produce warehouse, a 22,000-square-foot addition to the main headquarters and warehouse in La Habra, has been placed in operation. This was necessitated by a substantial increase in the pre-packaging of produce, for which additional space was required.—V. 185, p. 1149.

#### Aluminum Co. of America—Continues Expansion—

Donovan Wilmet, Vice-President, on Nov. 18 noted that during 1956 Alcoa invested more than 43% of its total capital expenditures or \$139,000,000 in facilities to produce basic aluminum. This year, he added, Alcoa will spend approximately \$160,000,000 for such facilities, and has programmed \$30,000,000 for similar expenditures in 1958.—V. 186, p. 1949.

#### American Broadcasting-Paramount Theatres, Inc.—Declares Dividends—Earnings Show Decline—

Leonard H. Goldenson, President, on Nov. 18, announced that the board of directors declared dividends of 25 cents per share on the outstanding common stock and 25 cents per share on the outstanding preferred stock, both payable Dec. 20, 1957 to holders of record on Nov. 29, 1957.

Earnings for the nine months ended Sept. 30, 1957 were 91 cents per share, compared with \$1.31 per share for the same period last year.—V. 186, p. 1950.

#### American Express Co.—Forms Car Rental Affiliate—

This company and The Hertz Corp. on Nov. 18 announced formation of a new company to conduct world-wide car rental operations outside the continental United States.

Ralph T. Reed, American Express President, and Walter L. Jacobs, Hertz President, said the new company, to be known as Hertz American Express International, Ltd., will be owned jointly by their respective firms.

The new international company will immediately take over existing Hertz car rental subsidiaries in France, Mexico, Cuba, Puerto Rico, and Hawaii. It will also assume the 184 Hertz franchises of independent licensees in 229 foreign cities.

In addition to its share of the capital, American Express will make available to the new international company its complete network of offices and facilities. The 167-year-old company maintains a total of 465 offices in the U. S. and abroad.

Tourists and businessmen will be able to book Hertz-American Express car rental service through independent travel agents and carriers

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in the U. S. and abroad, as well as through American Express offices and the 1,450 Hertz outlets in over 900 cities.

"For the first time, an organization has been established which will give business travelers and tourists rent-a-car service in foreign countries equal to those in the United States," a joint announcement by the two parent companies stated.

"The more than a million and a half Americans who now travel abroad annually have created a constantly expanding demand for car rental service."

The joint announcement said that the new company plans to acquire or establish additional car rental businesses and franchised operators abroad.

As soon as feasible the new company will also offer long-term passenger car leasing, and ultimately it will engage in truck leasing outside the continental United States.

The existing Hertz operations to be transferred to the new company include Europcars, with facilities in Paris at Le Bourget and Orly Airports; and those in Mexico City, Honolulu, Havana and San Juan.

Hertz American Express International, Ltd. will be established as a Delaware corporation with an authorized capital of \$6,000,000.

Hertz will contribute 51% of the capital of the new subsidiary and own 51% of the stock. American Express will put in 49% of the capital and become owner of 49% of the stock.

The combined initial contributions of the two companies will total over \$2,000,000. The American Express contribution will be in cash. The Hertz contribution will consist of the stock of Europcars, S.A. in Paris, Smalley Car Rental System in Puerto Rico, Sistema de Arrendamiento de Autos, Cauture Nacional de Cuba, S.A., Alquiladora de Automóviles S.A. de C.V. in Mexico City, and the recently acquired Hawaillacars, Inc. in Honolulu; with the balance in cash.

Under the agreement, American Express will buy 25,000 shares of Hertz Corp. common stock at the market price. Also granted to American Express by Hertz are options to purchase an additional 75,000 shares of Hertz Corp. common stock at prices ranging from 42½ to 60½.

The new international firm will conduct its business as a holding company owning stock in an expanding number of car-rental subsidiaries abroad.—V. 186, p. 1373.

#### American Gas & Electric Co.—Proposes Stock Div.—

The company, it was announced on Nov. 15, has applied to the SEC for authorization to declare a stock dividend at the rate of one share on each 40 shares of its \$10 par common stock outstanding, payable Jan. 10, 1958, to holders of record on Dec. 9, 1957. The Commission has given interested persons until Nov. 29, 1957, to request a hearing thereon.

#### Proposes Contribution to Indiana & Michigan Electric Company—

American Gas &amp; Electric Co. also has applied to the Commission for authorization to make cash capital contributions aggregating not

in excess of \$9,000,000 to its subsidiary, Indiana &amp; Michigan Electric Co., in anticipation of the issuance and sale by the subsidiary, in the first quarter of 1958, of \$25,000,000 of first mortgage bonds. The contributed funds will be used by the subsidiary to carry on its current construction program until said bonds are sold. The Commission has given interested persons until Nov. 29, 1957, to request a hearing upon the application.—V. 186, p. 1837.

#### American Natural Gas Co.—Voting Power Questioned

The SEC, it was announced on Nov. 18, has ordered a hearing for Dec. 17, 1957, to determine whether the existence of preferred stock in the corporate structure of this company constitutes an unfair or inequitable distribution of voting power among the security holders of the American Natural system or unduly and unnecessarily complicates said structure in violation of the provisions of the Holding Company Act.

American Natural's corporate structure at June 30, 1957, consisted of 316,500,000 of promissory notes due serially to 1962 (5.4%); 27,481 shares of \$25 par 6% non-redeemable cumulative preferred stock (6.3%); \$121,581,150 (4,863,243 shares of \$25 par) of common stock (62%); \$22,976,914 of capital surplus (16.8%); and \$30,380,428 of earned surplus (15.5%).

A. the hearing, inquiry will be conducted into the question whether the continued existence of the preferred stock in the American Natural corporate structure contravenes the provisions of Section 11(b)(2) and what steps are necessary to ensure that the corporate structure is not unduly or unnecessarily complicated and voting power is not unfairly and inequitably distributed among the security holders of the American Natural system.—V. 186, p. 1807.

#### American Optical Co.—Unit Revamps Capitalization—

See Todd-AO Corp. below.—V. 186, p. 928.

#### American Surety Co.—New Trustee Elected—

John C. Barrow, Vice-President and Controller, has been elected a trustee of this company.—V. 186, p. 1258.

#### American Telephone & Telegraph Co.—Plans Sale of \$720,000,000 Convertible Debentures to Stockholders and Additional Shares to Employees—

The company on Nov. 20 announced that a special meeting of its stockholders will be held on Jan. 15, 1958 to authorize offerings of additional securities to its stockholders and to employees. The proceeds of the issues will be used to meet the demand for new telephone facilities.

The meeting will be asked to authorize an issue of convertible debentures of approximately \$720,000,000. If the issue is approved, each stockholder will receive "rights" to purchase debentures at their face amount in proportion to his holdings of stock—on the basis of \$100 principal amount of debentures for each nine shares held. It is expected that "rights" to purchase debentures will be mailed to stockholders on or about Feb. 7, 1958 and that the subscription period during which the "rights" may be exercised will run until about March 12, 1958. The terms of the issue including the conversion price at which the debentures will be convertible into stock of the company will be fixed by the directors shortly before the "rights" are issued. The Chase Manhattan Bank will act as trustee of the issue.

The same meeting will also be asked to authorize an Employees' Stock Plan under which the company can make offerings of up to 7,000,000 shares of its stock to employees of the company and its subsidiaries at such times as the directors may determine. It is expected that sales under the proposed plan will take place over the next five years.

It has long been the policy of the company to raise a large portion of the money needed to finance its construction requirements through offerings of securities to its stockholders and also to employees.—V. 186, p. 2149.

**A M I Inc.—Abandon Rights Offering Plan—**Due to changes in financial market conditions, this corporation has announced the abandonment of its plan for the offering of common shares to its stockholders and the cancellation by mutual consent of its contract for sale of unsubscribed shares.—V. 186, p. 1950.

#### Ann Arbor RR.—October Gross and Net Off—

Period End, Oct. 31—	1957—Month—	1956—Month—	1957—10 Mos.—	1956—10 Mos.—
Railway oper. revenues	\$806,861	\$872,738	\$7,992,858	\$8,133,109
Railway oper. expenses	710,923	691,871	6,820,657	6,443,530
Net ry. oper. inc. after Federal income taxes	30,409	98,224	399,328	633,125
Net inc. after fxd. chgs. and other deduc.	16,754	88,118	265,423	512,175

—V. 186, p. 2149.

#### Armco Steel Corp.—New Joint Venture—

Through a new joint venture in international cooperation, The Armco International Corp. and an Italian company will begin production next year of several Armco steel construction products which have proved themselves in the U. S. but have not yet been manufactured in Italy. It was announced on Nov. 15.

A. R. Edwards, President of Armco International, said that the Armco Steel Corp. subsidiary and the Societa Finanziaria Siderurgica Finsider of Rome have formed a new joint company.

It has been incorporated under the name of Armco-Finsider-Applicazioni Prodotti Plasti-Societa Per Azioni, and a plant will be built at Torre Annunziata, a suburb of Naples.

The company will produce Armco corrugated metal pipe, Multi-Plate pipe, and Flex-Beam highway guardrail, Mr. Edwards said.

It is expected that steel for the fabricating operations will be purchased in Italy. Cornigliano S. p. A. of Genoa, a company licensed to use Armco's continuous galvanizing process, will probably be the major supplier.

Operations are scheduled to begin in mid-1958.—V. 186, p. 2046.



### Baltimore & Ohio RR.—Declares 50-Cent Extra Dividend But Halves Regular Quarterly Rate—

The directors on Nov. 18 declared an extra dividend for the year 1957 of 50 cents per share on the common capital stock, payable Dec. 30, 1957, to holders of record as of the close of business Dec. 3, 1957. This payment will increase the amount of dividends paid in the year 1957 on the common stock to \$2.50 per share, the same as for 1956.

The directors also declared dividends for the year 1958 of \$4 per share of the preferred capital stock and \$1 per share on the common capital stock, payable in four equal quarterly installments of \$1 per share on the preferred and 25 cents per share on the common, on March 20, June 20, Sept. 19 and Dec. 19, 1958, to holders of record at the close of business on, respectively, Feb. 21, May 23, Aug. 22 and Nov. 28, 1958.

Howard E. Simpson, President, at the annual meeting held on Nov. 18, reviewed major developments on the railroad during the past year. For the first 10 months of this year, he commented, general business conditions could be described as only fair; in recent weeks there has been a drastic decline from this level.

While the movement of coal has held up well thus far in 1957, Mr. Simpson told the stockholders that in other traffic the railroad has shared an industry-wide decrease in volume under 1956. The B. & O.'s 4.15% decrease in revenue ton miles, he pointed out, was, however, less than the decrease for Eastern District railroads as a whole.

Reasons for the decrease, he said, included a decline in the production of heavy industry, coupled with strikes by dock, tugboat and cement workers during the year.

Despite the lower level of traffic, Mr. Simpson noted, the railroad's revenues have shown a small increase, due entirely to freight rate increases which became effective during December of 1956 and August of this year. But while total income for the 10 months of 1957 was up 0.96% over that for the like period of 1956, total expenses rose 1.98% over 1956. As a result the company's net income for the first 10 months of this year was \$21,676,385, down \$3,514,216, or 14.29%, under the net for the same period of 1956.

Mr. Simpson discussed at length the considerable rise in operating costs during 1957, brought about by rising wages and material prices. He described the steps the industry as a whole is taking to secure the right to charge rates which would partially raise the roads' return on investment to a more equitable level and aid in meeting inflated costs. While these rate increases will produce approximately \$26,000,000 of additional revenue for the B. & O. during 1957, increases in payroll costs and material prices this year will total approximately \$25,300,000, and on an annual basis, \$39,100,000.

Describing the company's measures to reduce its expenses, Mr. Simpson told the stockholders that, through the acquisition of outstanding bonds of the wholly-owned Buffalo, Rochester & Pittsburgh Ry., B. & O.'s fixed charges were reduced by a net amount of approximately \$813,000 yearly. During the first 10 months of this year, he said, the road achieved a net debt reduction of \$23,523,930. Despite necessary higher interest rates on new obligations, the railroad's interest charges thus far in 1957 show a decrease of \$363,118 under the same period of 1956.—V. 186, p. 2150.

### (A. S.) Beck Shoe Corp.—October Sales Up—

Period Ended Oct. 26— 1957—4 Wks.—1956 1957—43 Wks.—1956  
Sales \$4,422,522 \$4,374,082 \$45,827,039 \$43,783,018  
—V. 186, p. 1730.

### Bellanca Corp.—Suspension of Trading Continues—

The Securities and Exchange Commission on Nov. 20 announced the issuance of an order pursuant to the Securities Exchange Act of 1934, suspending trading on the American Stock Exchange in the \$1 par capital stock of this corporation, for a further 10-day period, Nov. 21, 1957 to Nov. 30, 1957, inclusive.—V. 186, p. 2150.

### Big Ute Uranium Corp., Reno, Nev. — Offering Suspended by Securities and Exchange Commission—

The Securities and Exchange Commission on Nov. 15 announced the issuance of orders temporarily suspending Regulation A exemptions from registration under the Securities Act of 1933 with respect to public offerings of securities by the following:

(a) Big Ute Uranium Corp., in its Regulation A notification, filed Oct. 28, 1955, proposing the public offering of 3,000,000 shares at 10 cents per share; and

(b) Universal Oil Recovery Corp., Chicago, Ill., filed its Regulation A notification on Oct. 5, 1957, proposing the public offering of 12,500 shares at \$10 per share.

Each of the orders provides an opportunity for hearing, upon request, on the question whether the respective suspension orders should be vacated or made permanent.

Regulation A provides a conditional exemption from registration with respect to public offerings of securities not exceeding \$300,000 in amount. In its suspension orders, the Commission asserts, among other things (1) that the notification and offering circular filed by Big Ute contained untrue statements of material facts, failed to reflect material changes which have occurred in the affairs of the company, and omits to state material facts required to be stated in order to make other statements therein not misleading; and (2) that Universal Oil's offering circular contains various misstatements and omissions of material fact and that no exemption appears available in view of the absence of appropriate escrow arrangements for 50,000 shares of stock held by officers, directors and promoters which, when computed at the \$10 per share public offering price, exceeds the \$300,000 limitation of Regulation A.

More particularly, in the case of Big Ute, the Commission's order states that there is reason to believe (A) that, whereas it is represented in that company's offering circular that its promoters had converted their interests in certain properties to the issuer in consideration of stock and monies, the promoters failed to make such conveyances and the issuer held no title or interest in any of such properties; (B) that there was a failure to disclose that certain of the properties were lost in a lawsuit brought against the issuer's President in December, 1955; (C) that there was a failure to disclose that new properties obtained for a cash consideration of \$5,000 were subsequently lost when it was discovered that the seller had no title thereto; and (D) that despite representations that no officer would receive compensation in the early stage of operations, the Treasurer was and did continue to receive a \$500 monthly salary throughout the offering.

The Commission's order with respect to Universal Oil charged that there is reason to believe that that company's offering circular failed to disclose various material facts, including (a) expenses of the offering to be borne by the issuer; (b) transactions with a predecessor by which the issuer's properties were to be acquired and the consideration to be paid therefor; (c) the transfer of 15,000 shares of personally owned stock by the promoters to a group of friends and relatives in satisfaction of a \$15,000 loan, whereas public investors were to pay \$10 a share for stock; (d) that the \$10 per share offering price bears no relationship to the company's present operations and properties, or interests in properties; (e) that \$750,000 of oil over and above royalty, development costs and operating and overhead charges must be produced in order for a purchaser of stock to effect the return of his investment; (f) that a very small portion of the 360 acres involved has apparently ever yielded any oil through primary production methods, and indications that the leases involved might not be susceptible to successful waterflooding; and (g) an adequate detailed map showing the location of productive wells and dry holes on Universal's acreage and the area contiguous thereto.—V. 182, p. 2014.

### (E. W.) Bliss Co.—Acquires Ampogrip Vise Patents—

This company has acquired from American Positive Grip Vise Corp., of Williamsett, Mass., for an undisclosed amount of cash, the patents, trade name, inventory, tools and fixtures of a multi-fingered vise which automatically adapts its grip to provide positive holdings of irregularly shaped pieces, Robert Potter, President, announced on Nov. 20. The vise will continue to be sold by Bliss under the present name—Ampogrip. It will be manufactured at the Bliss company's Die Supply Division in Cleveland, Ohio.—V. 186, p. 2046.

### Bond Stores, Inc.—October Sales Off Slightly—

Period Ended Oct. 31— 1957—Month—1956 1957—3 Mos.—1956  
Sales \$9,864,976 \$9,888,565 \$20,952,926 \$20,949,838  
—V. 186, p. 1730.

### British Industries Corp.—Appoints Merkel & Associates

This corporation has appointed Walter F. Merkel & Associates to handle its financial and shareholder public relations, it was announced on Nov. 20.

British Industries, an American company, is exclusive distributor of a line of English made electronic components for the High-Fi industry and has exclusive patent rights in the Western Hemisphere for the English "Shaw Process" of precision casting.—V. 186, p. 337.

### Butler Brothers—October Sales Up 24.4%—

Period End. Oct. 31— 1957—Month—1956 1957—10 Mos.—1956  
Sales \$16,305,986 \$13,105,690 \$114,587,770 \$105,747,776  
\*Beginning Oct. 1, 1957, includes sales of T. G. & Y. Stores Co.  
—V. 186, p. 1146.

### California Water & Telephone Co.—Stock Offered—Public offering of 225,000 shares of \$12.50 par value common stock was made on Nov. 20 by Blyth & Co., Inc. and associated underwriters at \$18.75 per share.

PROCEEDS—Net proceeds from the sale of the new common will be used to defray part of the cost of extensions, additions and improvements to company properties during 1957 and to repay bank loans approximating \$3,000,000.

DIVIDENDS—Company has paid cash dividends on its common stock every year since 1936. The stock is currently on a \$1.20 annual basis.

BUSINESS—The company, an operating public utility with headquarters in San Francisco, supplies water to certain portions of Monterey Peninsula in northern California and to suburban areas adjacent to Los Angeles and San Diego. The company also supplies telephone service to cities and rural areas in Los Angeles, San Bernardino and Riverside Counties in southern California.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage bonds	\$100,000,000	
3.60% series, due 1971		\$5,850,000
3 1/2% series, due 1971		1,000,000
3% series, due 1971		1,000,000
2 1/2% series, due 1971		1,000,000
3 1/4% series, due 1979		1,000,000
3 1/2% series, due 1979		1,000,000
3 1/4% series, due 1979		500,000
3 1/10% series, due 1979		1,000,000
3% series, due 1979		1,000,000
3 1/2% series, due 1979		1,000,000
3 1/4% series, due 1979		1,000,000
3 1/2% series, due 1979		3,000,000
4% series, due 1986		3,000,000
4.89% series, due 1986		3,000,000
4 1/4% sinking fund debts., due 1977		2,625,000
5 1/4% sinking fund debts., due 1982		5,000,000
Cumulative preferred stock (\$25 par):		
\$1.20 dividend series	125,000 shs.	107,000 shs.
\$1.00 dividend series	50,000 shs.	22,000 shs.
\$1.25 dividend series	35,000 shs.	35,000 shs.
\$1.32 dividend convertible series	120,000 shs.	29,597 shs.
\$1.20 dividend series of 1954	80,000 shs.	80,000 shs.
\$1.24 dividend series	80,000 shs.	80,000 shs.
Pfd. stk. remaining, yet to be defined	510,000 shs.	None
Common stock (\$12.50 par)	2,000,000 shs.	1,600,216 shs.

\*Additional debentures, unlimited as to amount, may be issued subject to certain restrictions set forth in the indenture securing the debentures. \*As of Aug. 31, 1957, 47,355 shares of authorized but unissued common stock, plus such indeterminate number of shares as may be required, were reserved for issuance upon conversion of the convertible preferred stock. The number of shares of the \$1.32 dividend convertible series and of the common stock shown outstanding upon completion of this financing is based upon the number outstanding on Aug. 31, 1957. Inasmuch as these figures change from time to time, as conversions take place, it is not possible to state the actual number of shares which will be outstanding upon completion of this financing.

UNDERWRITERS—The underwriters named below, severally, have agreed to purchase the number of shares of common stock set opposite their respective names. The underwriters propose to offer the shares, in part to the public at the public offering price set forth on the cover page of this prospectus, and in part to certain dealers at such price, less a concession of 60 cents per share. The underwriters and such dealers may reallocate a concession of not more than 25 cents per share to dealers who are members of the National Association of Securities Dealers, Inc.

	Shares		Shares
Blyth & Co., Inc.	27,000	Irving Lundborg & Co.	3,600
Ballie & Alcantara	1,800	Mason Brothers	9,000
J. Barth & Co.	8,100	Revel Miller & Co.	1,800
Bateman, Eichler & Co.	3,600	Mitchum, Jones & Templeton	3,600
Bingham, Walter & Hurry, Inc.	2,700	Morgan & Co.	1,800
Brush, Slocomb & Co. Inc.	3,600	Pacific Northwest Company	2,700
H. M. Byllesby and Company (Incorporated)	4,500	Reynolds & Co., Inc.	5,400
Crowell, Weedon & Co.	8,100	Schwabacher & Co.	6,300
Davis, Skaggs & Co.	3,600	William R. Staats & Co.	11,700
Dempsey-Tegeler & Co.	2,700	Stephenson, Leydecker & Co.	1,800
Elworthy & Co.	4,500	Stern, Frank, Meyer & Fox	1,800
Evans MacCormack & Co.	1,800	Stewart, Eubanks, Meyerson & Co.	900
First California Company	9,000	Stone & Youngberg	1,800
Maxfield H. Friedman	1,800	J. S. Strauss & Co.	3,600
Grande & Co., Inc.	1,800	Sutro & Co.	6,300
Hill Richards & Co.	8,100	Henry F. Swift & Co.	900
Hooker & Fay	3,600	Wagonseller & Durst, Inc.	3,600
Howard, Weil, Labouisse, Friedrichs and Company	1,800	Walston & Co., Inc.	11,700
Kerr & Bell	900	Wilson, Johnson & Higgins	3,600
Lawson, Levy, Williams & Stern	1,800	Dean Witter & Co.	27,000
Lester, Ryons & Co.	11,700	Wulff, Hansen & Co.	3,600

—V. 186, p. 1951.

### California Electric Power Co.—Plans Financing Soon After Close of This Year—

Carl C. Ernst, President, on Nov. 20 told the New York Society of Security Analysts that his company has under construction two new steam electric generating units, and has another two on order. In addition, it has acquired plant sites which will enable it to locate generation strategically with respect to transmission and load centers for the next 20 years.

The program may be expanded or compressed as economic conditions dictate, Mr. Ernst said, but we do intend to keep our power production, with adequate margin of availability, well ahead of the load.

"As we see the future, which will require our carrying on frequent financing operations," Mr. Ernst added, "we must keep our rate of return up. For the 12 months ended Sept. 30, 1957 we earned 97c per common share, compared with 94c for the preceding 12 months. We have before the California P. U. Commission a rate case in which we seek a higher rate of return, to offset increased fuel and operating costs, and the effects of higher money costs. Three sessions of hearings have been held and, while we cannot forecast at this time what the action of the Commission will be, we are confident we will be in a better earnings position next year.

"Presently, our capital structure is made up of 52% bonds, 14% preferred and 34% common stock and surplus. We have an excellent

revolving credit and a very favorable arrangement with the Bank of America for \$15,000,000.

"It now appears we will be back to market more securities soon after the first of the year. Over the longer period, it appears we must add in excess of \$100 million in facilities to our system over the next five or six years. A large part of this will, of course, have to be new money, because if we are to double our production, sales, facilities and expanded generally to meet the challenging problem of keeping up with this fast growing area of ours, new capital will need to be added at the appropriate proportional rate. We are definitely a growth company in an area with great potential, and we expect to meet it as we have in the past."—V. 186, p. 1626.

### Campbell Chibougama Mines Ltd.—New Director—

Robert M. Reininger has been elected to the board of directors of this company. He is President of New York & Honduras Rosario Mining Co.—V. 186, p. 1951.

### Canadian International Growth Fund Ltd.—New Distributors Appointed—

National Distribution of the stock of this fund has been taken over by Hare's Ltd., 85 Broad Street, New York City, according to an announcement by S. Chadwick Reed, Vice-President and Director of Dealer Sales for Hare's Ltd.

The fund, which was organized in June, 1956, is a mutual fund investing in growth companies whose principal interests are in Canada and other countries of the Free World outside the United States. Assets of the fund are now more than \$4,500,000.

Directors of the fund include Kenneth S. Van Strum, President of Van Strum & Towne, Inc.; Joseph A. Siraesle, Director of Credit Suisse; Paul Rykens, former Chairman of Unilever, and Thomas H. McKittrick, former President of The Bank of International Settlements.

The fund is organized under Canadian law to accumulate and reinvest all earnings, operating so as to incur minimum taxes in Canada and no corporate tax liability in the United States.—V. 184, p. 1349.

### Carpenter Steel Co.—Takes Over Northeastern Steel—

This company officially took over the bankrupt Northeastern Steel Corp. at Bridgeport, Conn., on Nov. 19 and keeps alive the largest electric furnace steel mill in New England.

The Northeastern concern becomes a wholly owned subsidiary of Carpenter, whose home office and plant are in Reading, Pa. It will be known as Carpenter Steel of New England, Inc.

Final takeover of the local facilities follows the expiration date for appealing the order entered on Oct. 7 by the U. S. District Court in New Haven, Conn., confirming the acquisition by Carpenter.

Frank R. Palmer, President, said: "The acquisition of these additional steelmaking facilities will result in a combined annual production capacity of 170,000 ingot-tons. This is approximately double our former capacity."

As soon as production facilities are ready, Carpenter of New England will start making electric furnace quality alloy and stainless steels at the local mill, which was rebuilt and modernized in 1955. The old open hearth furnaces will be dismantled to allow space for additional expansion as it becomes necessary.

Carpenter submitted its offer for the acquisition of Northeastern Steel on June 5. After extensive hearings, a plan of reorganization based on the Carpenter offer was approved by the U. S. District Court as well as by Northeastern's creditors and holders of the company's first mortgage bonds and subordinated debentures.

Carpenter issued 10,000 shares of its own common stock to the Northeastern trustees in exchange for the entire new issue of Northeastern stock under the plan of reorganization. The balance of the purchase price is represented by the reorganized corporation's assumption of \$6,000,000 first mortgage bonds.—V. 186, p. 1951.

### Carrace Oil Co., Ada, Okla.—Files With SEC—

The company on Nov. 7 filed a letter of notification with the SEC covering 150,000 shares of common stock (par \$1) to be offered at \$2 per share, without underwriting. The proceeds are to be used for expenses incidental to the development of oil properties.

### Caruso Foods, Inc. (N. Y.) — Stock Offered — Anglo-American Securities, Inc., of New York City, on Nov. 18 offered publicly 150,000 shares of common stock (par one cent) at \$2 per share. Of the total, 50,000 shares are underwritten and 100,000 shares are offered on a best-efforts basis.

PROCEEDS—The net proceeds are to be used to purchase inventories and equipment, and may be used to acquire an interest in a spaghetti manufacturing plant or acquire an interest in its equipment.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par one cent)	2,000,000 shs.	453,000 shs.
Preferred stock (par \$2)	5,000 shs.	*3,000 shs.
*Warrants	15,000	15,000
*Options	30,000	30,000

\*Convertible into common stock at rate of 2 1/2 shares of common for each share of preferred. \*Held by the underwriter, and exercisable at the rate of 7,500 shares at 10 cents per share and 7,500 shares at \$2 per share. \*Held by officer and exercisable at \$2 per share.

BUSINESS—Company was incorporated on May 25, 1955 in New York and commenced business on or about Dec. 1, 1955 succeeding Caruso Soups, Ltd., which was dissolved in January, 1956. Its principal office is located at 2891-99 Nostrand Ave., Brooklyn, N. Y.

The company manufactures and distributes dried or dehydrated packaged soups under the "Caruso" brand name. It distributes under the "Caruso" name all types of spaghetti, macaroni, egg noodle products and pasta which are manufactured to its specifications by others.

The company owns the right to use the name of Enrico Caruso on the products above-mentioned, and such "Caruso" products have been manufactured since 1917 by either Caruso Foods, Inc., or its predecessors under the name of "Caruso."—V. 186, p. 1626.

### Caterpillar Tractor Co.—Debentures Sold—The public offering made on Nov. 13 of \$65,000,000 4 1/2% sinking fund debentures at 99 1/2% and accrued interest, through Blyth & Co., Inc. and associates, was oversubscribed and the books closed. For details, see V. 186, p. 2150.

### Catholic Diocese of Belleville, Inc. (Ill.)—To Redeem Notes—

There were recently called for redemption on Nov. 15, last, \$25,000 of direct obligation serial notes due May 15, 1958 at 100%. Payment is being made at the St. Louis Union Trust Co., St. Louis, Mo.—V. 185, p. 2212.

### Central Oils Inc., Seattle, Wash.—Files With SEC—

The corporation on Nov. 4 filed a letter of notification with the SEC covering 950,000 shares of common stock to be offered at par (10 cents per share), without underwriting. The proceeds are to be used for expenses incidental to the development of oil properties.—V. 184, p. 1015.

### Champion Industries, Inc., Mineola, N. Y.—Files With Securities and Exchange Commission—

The corporation on Nov. 7 filed a letter of notification with the SEC covering 75,000 shares of common stock (par 10 cents) to be offered at \$4 per share, through Allstate Securities Corp., New York, N. Y. The proceeds are to be used for development and engineering expenses, raw materials and working capital.—V. 180, p. 246.

(Continued on page 12)



# Capital Flotations in the United States in December And for the Twelve Months of Calendar Year 1956

Aggregate corporate financing in the domestic market for December 1956, totaled \$969,101,858, or \$5,139,924 smaller than the over-all volume for November, the month preceding, which stood at \$974,241,782. For the month of December 1955, total corporate offerings reached the sum of \$789,492,514, or \$179,609,344 smaller than the December 1956 total. It should be noted, however, that one issue alone was in the main responsible for raising in November 1956 volume and that was the American Telephone & Telegraph Co. offering of common stock in the amount of \$572,615,200.

The total dollar volume of offerings floated during December 1956 for new capital purposes amounted to \$947,635,524, or 97.78%, as against \$21,466,334, or 2.22% for refunding.

Long-term bond and note financing during December 1956 aggregated \$843,395,300, or 87.03%. Of this amount \$821,928,966, or 84.81%, represented new capital funds and \$21,466,334, or 2.22%, was marked for refunding purposes.

Short-term bonds or notes offered during December 1956 totaled \$3,000,000, or 0.31%.

Stock issues offered in December 1956 reached the sum of \$122,706,558, or 12.66%, of the month's grand total. The above figure compares with the much greater total of \$647,639,782, or 66.48% of November's gross dollar volume and the sum of \$107,451,639, or 13.61% for December 1955.

It should be noted that during the month of November last, the American Telephone & Telegraph Co. floated a common stock offering in the sum of \$572,615,200 which increased the stock dollar volume considerably.

There were no stock offerings placed during December last, for refunding purposes.

Common stock issues in December 1956 totaled 35 and aggregated \$109,676,588, or 11.32%, while preferred stock placements comprised only nine issues and reached the sum of \$13,029,970, or 1.34% of the grand total of the combined offerings placed during the month.

For the month December 1955 common stock issues added up to 60 and accounted for \$74,633,189, or 9.45%, and preferred stock offerings reached \$32,818,450, or 4.16%, and comprised 10 issues.

Comparing the results for December 1956 with those for November of the preceding month, it is noted that common stock issues in the latter month numbered 40, and the volume \$605,357,918, or 62.14%, while preferred stock offerings comprising 10 issues, totaled \$42,281,864, or 4.34% of the over-all dollar volume for that month.

Checking over the various categories set forth each month in our five-year table or another page of this issue, we find that other industrial and manufacturing issues surpassed the public utility volume by aggregating

\$265,545,501, or 27.40% of the month's over-all dollar volume. Public utility offerings were second best and added up to \$225,933,435, or 23.31%. Following the above came oils in the amount of \$190,152,364, or 19.62%; iron, steel, coal, copper, etc., \$97,768,000, or 10.09%; miscellaneous, \$92,312,558, or 9.53%; investment trusts, trading, holding, etc., \$44,600,000, or 4.60%; railroads, \$43,845,000, or 4.53%; shipping, \$7,875,000, or 0.81%, and land, buildings, etc., \$1,070,000, or 0.11%.

Issues of size customarily presented here each month may be found on another page of this issue under the heading "Large Domestic Corporate Issues in 1956."

Private offerings in December of 1956 totaled 46 in number, aggregating \$454,400,000, or 46.89% of that month's grand total. During November, the month before, 27 issues were placed privately and they amounted to \$145,365,000, or 14.92% of that month's total volume.

Comparing the total for December 1956 with that for December a year ago, the latter period shows that a total of 52 offerings in the amount of \$370,887,504, or 46.98% of that month's grand volume were placed privately.

Corporate issues placed privately in the 12 months of 1956 follow:

	No. of Issues	Total Amount	% of Total
January	31	\$296,649,571	58.67
February	34	213,179,000	37.98
March	35	245,144,338	31.85
April	31	290,584,500	37.25
May	36	320,535,000	27.93
June	39	128,664,000	21.30
July	39	245,581,250	24.84
August	34	132,620,000	25.50
September	35	169,363,063	19.25
October	37	211,602,300	26.43
November	27	145,365,000	14.92
December	46	454,400,000	46.89
Total	424	\$2,853,688,022	30.03

Municipal financing in December, 1956, totaled \$386,614,729, an increase of \$87,299,809 above the total volume for November, 1956, which stood at \$299,314,920.

The over-all dollar volume for December, 1956, compares with the somewhat larger total of \$427,743,941 for December, 1955.

Breaking down the total municipal financing figure for December, 1956, we find that \$384,504,249 was made up of funds for new capital purposes, while the balance, \$2,110,480, constituted refunding obligations.

Two large offerings to come upon the market in December, 1956 were the \$163,245,000 bond issue of the City of Memphis, Tenn., and the \$15,000,000 placement of the Maryland State Roads Commission, Maryland. No offerings of United States Possessions were floated during December. The Province of Saskatchewan, Canada, however, disposed of a \$15,750,000 issue of 4% debentures during the month.

Below we present a tabulation of figures since January, 1954, showing the different monthly amounts of corporate financing:

	1956			1955			1954		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
January	456,339,621	49,292,653	505,632,274	494,144,325	133,916,625	628,060,950	466,249,711	20,439,521	486,689,232
February	533,028,072	28,225,930	561,254,002	384,282,362	44,639,185	428,921,547	314,624,478	15,372,739	329,997,217
March	749,432,217	20,212,540	769,644,757	1,092,117,895	136,541,342	1,228,659,237	521,025,292	70,653,000	591,678,292
First quarter	1,738,799,910	97,731,123	1,836,531,033	1,970,544,582	315,097,152	2,285,641,734	1,301,899,481	106,465,260	1,408,364,741
April	768,825,340	11,349,880	780,175,220	509,658,396	172,833,757	682,492,153	502,084,724	112,141,200	614,225,924
May	1,094,036,074	53,690,700	1,147,726,774	748,829,028	83,518,295	832,347,253	536,888,359	180,014,200	716,902,559
June	583,766,885	20,276,211	604,043,096	592,872,491	91,928,160	684,800,651	291,217,851	96,140,649	387,358,500
Second quarter	2,446,628,299	85,316,791	2,531,945,090	1,851,359,915	348,280,142	2,199,640,057	1,330,190,934	388,296,049	1,718,486,983
Six months	4,185,428,209	183,047,914	4,368,476,123	3,821,904,497	663,377,294	4,485,281,791	3,232,090,415	494,761,309	3,726,851,724
July	969,924,615	18,912,335	988,836,950	490,437,663	154,141,400	644,579,063	732,106,517	395,517,758	1,127,624,275
August	495,174,145	25,000,000	520,174,145	622,211,465	389,019,719	1,011,231,184	75,574,200	401,577,054	1,156,808,234
September	830,574,482	49,301,750	879,876,232	566,346,199	33,408,844	599,755,043	611,231,067	284,937,645	896,168,712
Third quarter	2,295,673,243	93,214,085	2,388,887,328	1,678,995,327	576,569,963	2,255,565,290	1,669,340,438	756,029,603	2,425,370,041
Nine months	6,481,101,452	276,261,999	6,757,363,451	5,500,899,824	1,239,947,257	6,740,847,081	4,901,430,853	1,250,790,912	6,152,221,765
October	760,573,071	40,173,858	800,746,929	1,125,742,351	17,136,900	1,142,879,251	803,155,608	179,006,275	982,161,883
November	971,101,329	3,140,453	974,241,782	549,323,693	52,234,091	601,557,784	235,924,122	266,684,600	502,608,722
December	947,635,524	21,466,334	969,101,858	728,170,549	61,315,965	789,492,514	658,303,098	368,085,542	1,026,388,640
Fourth quarter	2,679,309,924	64,780,645	2,744,090,569	2,403,242,593	130,686,956	2,533,929,549	1,697,382,828	813,776,417	2,511,159,245
12 months	9,160,411,376	341,042,644	9,501,454,020	7,904,142,417	1,370,634,213	9,274,776,630	6,598,813,681	2,064,567,329	8,663,381,010

## Treasury Financing in December, 1956

The Treasury Department Nov. 29, 1956, announced the results of the exchange offering of 3 1/4% Tax Anticipation Certificates of Indebtedness of Series C-1957, maturing June 24, 1957, and 3 1/4% Treasury Certificates of Indebtedness of Series D-1957, maturing Oct. 1, 1957, both series to be dated Dec. 1, 1956, and open to holders of \$9,083,218,000 of 2 1/2% certificates of indebtedness maturing Dec. 1, 1956.

Subscriptions for the two new issues amounted to \$8,583,470,000, leaving \$499,748,000 of the maturing certificates for cash redemption.

The Treasury Department on Dec. 10 made an additional offering of Treasury Bills dated Dec. 17 and raised \$1,000,086,000 of new capital from this offering.

Outside of the above the Treasury Department in

December confined its operations to the weekly sale of Treasury Bills, Savings Bonds and Depositary Bonds.

## UNITED STATES TREASURY FINANCING DURING 1956

Date Offered	Dated	Due	Amount Applied for	Amount Accepted	Price	Yield
Total for six months				54,048,840,115		
Jun 28	July 5	91-days	2,410,016,000	1,600,119,000	99.391	*2.40
July 5	July 12	91-days	2,687,885,000	1,601,125,000	99.397	*2.387
July 12	July 19	91-days	2,472,056,000	1,600,593,000	99.435	*2.237
July 19	July 26	91-days	2,342,619,000	1,600,219,000	99.418	*2.303
July 26	July 16	12 1/2 mos.	11,528,730,000	11,528,730,000	100	2 3/4
July 12	July 16	12 1/2 mos.	527,735,000	527,735,000	100	2 3/4
July 1-31	July 1	9 1/2-12 yrs.	484,297,953	484,297,953	a	a
July 1-31	July	12 yrs.	552,000	552,000	100	2
July 1-31	July 1	2 yrs.			100	c
Total for July				18,943,370,953		

Date Offered	Dated	Due	Amount Applied for	Amount Accepted	Price	Yield
July 26	Aug 2	91-days	2,448,210,000	1,600,470,000	99.399	*2.378
Aug 2	Aug 9	91-days	2,372,792,000	1,600,242,000	99.394	*2.399
Aug 9	Aug 16	91-days	2,421,509,000	1,600,084,000	99.342	*2.603
Aug 16	Aug 23	92-days	2,292,340,000	1,600,090,000	99.280	*2.818
Aug 23	Aug 30	91-days	2,489,827,000	1,601,425,000	99.284	*2.832
Aug 3	Aug 15	7 mos.	10,611,415,000	3,220,017,000	100	2 3/4
Aug 1-31	Aug 1	9 1/2-12 yrs.	436,383,061	436,383,061	a	a
Aug 1-31	Aug	12 yrs.	172,000	172,000	100	2
Aug 1-31	Aug 1	2 yrs.			100	c
Total for August				11,658,883,061		

Aug 28	Sep 6	91-days	2,486,944,000	1,600,551,000	99.368	*2.736
Sep 6	Sep 13	91-days	2,385,426,000	1,600,483,000	99.300	*2.770
Sep 13	Sep 20	91-days	2,348,419,000	1,600,494,000	99.265	*2.908
Sep 20	Sep 27	91-days	2,409,840,000	1,600,515,000	99.245	*2.953
Sep 1-30	Sep 1	9 1/2-12 yrs.	355,158,808	355,158,808	a	a
Sep 1-30	Sep	12 yrs.	1,295,000	1,295,000	100	2
Sep 1-30	Sep 1	2 yrs.			100	c
Total for September				6,758,496,808		

Sep 27	Oct 4	91-days	2,350,436,000	1,601,236,000	99.267	*2.899
Oct 4	Oct 11	91-days	2,437,432,000	1,600,172,000	99.238	*3.013
Oct 8	Oct 17	91-days	4,759,044,000	1,600,768,000	99.346	*2.627
Oct 10	Oct 18	91-days	2,572,620,000	1,601,284,000	99.235	*3.024
Oct 18	Oct 25	91-days	2,802,560,000	1,600,399,000	99.265	*2.907
Oct 1-31	Oct 1	9 1/2-12 yrs.	414,348,184	414,348,184	a	a
Oct 1-31	Oct	12 yrs.	1,216,000	1,216,000	100	2
Oct 1-31	Oct 1	2 yrs.			100	c
Total for October				8,419,413,184		

Oct 25	Nov 1	91-days	2,674,659,000	1,601,665,000	99.270	*2.889
Nov 1	Nov 8	91-days	2,504,062,000	1,600,670,000	99.263	*2.914
Nov 6	Nov 15	91-days	2,492,954,000	1,600,542,000	99.247	*2.979
Nov 8	Nov 16	91-days	4,637,181,000	1,750,200,000	99.339	*2.617
Nov 15	Nov 23	90-days	2,405,100,000	1,599,800,000	99.239	*3.043
Nov 21	Nov 29	91-days	2,505,590,000	1,600,095,000	99.198	*3.174
Nov 1-30	Nov 1	9 1/2-12 yrs.	389,350,480	389,350,480	a	a
Nov 1-30	Nov	12 yrs.	640,000	640,000	100	2
Nov 1-30	Nov 1	2 yrs.			100	c
Total for November				10,142,962,480		

Nov 29	Dec 6	91-days	2,232,428,000	1,600,088,000	99.216	*3.102
Dec 6	Dec 13	91-days	2,309,998,000	1,600,218,000	99.174	*3.268
Dec 10	Dec 17	95-days	3,780,088,000	1,000,086,000	99.318	*2.585
Dec 13	Dec 20	91-days	2,351,675,000	1,600,125,000	99.158	*3.331
Dec 18	Dec 27	91-days	2,372,725,000	1,601,089,000	99.187	*3.217
Nov 16	Dec 1	10 mos.	7,271,017,000	7,271,017,000	100	3 1/4
Nov 16	Dec 1	6 1/2 mos.	1,312,453,000	1,312,453,000	100	3 1/4
Dec 1-31	Dec 1	9 1/2-12 yrs.	390,319,602	390,319,602	a	a
Dec 1-31	Dec	12 yrs.	1,660,000	1,660,000	100	2
Dec 1-31	Dec 1	2 yrs.			100	c
Total for December				16,377,055,602		

Total for 12 months				126,349,022,203		
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\*Average rate on a bank discount basis. A Comprised of three separate series, all of which were changed as follows:

SERIES E—Beginning May 1, 1952. Over-all interest rate raised from 2.9% to 3% compounded semi-annually when held to maturity. Higher rate achieved by shortening the maturity of the Series E Bond from 10 years to 9 years, 8 months. Interest starts accruing at the end of six months instead of one year. Also the yield is higher in each intermediate year. Individual limit on annual purchases has been doubled from \$10,000 to \$20,000 maturity value.



## SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE MONTH OF DECEMBER FOR FIVE YEARS

MONTH OF DECEMBER	1956			1955			1954			1953			1952		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
<b>Corporate—</b>															
Domestic—															
Long-term bonds and notes—	819,478,966	21,466,334	840,945,300	612,950,375	43,690,500	656,640,875	534,856,858	355,022,142	889,879,000	1,302,817,700	32,218,000	1,335,035,700	602,148,300	43,774,333	645,922,633
Short-term bonds and notes—	13,029,970	—	13,029,970	31,322,763	1,485,665	32,808,428	10,500,000	—	10,500,000	—	2,750,000	2,750,000	—	—	2,750,000
Preferred stocks—	89,221,824	—	89,221,824	74,615,369	17,600	74,632,969	40,809,400	11,580,200	52,389,600	41,117,862	1,500,000	42,617,862	68,304,862	426,000	68,730,862
Common stocks—	—	—	—	—	—	—	67,836,840	1,483,200	69,320,040	43,775,382	15,000	43,775,382	116,818,035	—	116,818,035
<b>Canadian—</b>															
Long-term bonds and notes—	2,450,000	—	2,450,000	8,878,000	16,122,000	25,000,000	4,000,000	—	4,000,000	—	—	—	—	—	—
Short-term bonds and notes—	3,000,000	—	3,000,000	—	—	—	—	—	—	—	—	—	—	—	—
Preferred stocks—	20,454,764	—	20,454,764	—	—	—	300,000	—	300,000	—	—	—	—	—	—
Common stocks—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
<b>Other foreign—</b>															
Long-term bonds and notes—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Short-term bonds and notes—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Preferred stocks—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Common stocks—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
<b>Total corporate—</b>	947,635,524	21,466,334	969,101,858	728,176,549	61,315,965	789,492,514	658,303,098	368,085,542	1,026,388,640	1,387,695,944	36,483,000	1,424,178,944	786,271,197	44,200,333	830,471,530
<b>International Bank—</b>															
Canadian Government—	22,481,000	—	22,481,000	50,000,000	—	50,000,000	—	—	—	52,147,000	—	52,147,000	—	—	—
Other foreign government—	12,250,000	116,100,000	128,350,000	63,600,000	63,600,000	127,200,000	30,000,000	—	30,000,000	61,545,000	61,545,000	122,745,000	45,700,000	269,240,000	314,940,000
Farm Loan and Govt. agencies—	384,504,549	2,110,480	386,615,029	423,934,216	3,809,725	427,743,941	867,836,450	18,759,685	886,596,135	772,048,115	7,652,400	780,600,515	393,847,906	9,115,600	402,963,506
Municipal—States, cities, &c.—	—	—	—	—	—	—	12,500,000	—	12,500,000	—	—	—	—	—	—
United States Possessions—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
<b>Grand total—</b>	1,366,870,773	139,676,814	1,506,547,587	1,302,110,765	128,725,690	1,430,836,455	1,568,739,548	474,660,227	2,043,399,775	2,218,696,059	105,680,400	2,324,376,459	1,225,819,103	322,555,933	1,548,375,036

\*These figures do not include funds obtained by States and municipalities from any agency of the Federal Government. †Securities of the Dominion of Canada, its Provinces and municipalities. ‡International Bank for Reconstruction and Development.

## CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE MONTH OF DECEMBER FOR FIVE YEARS

MONTH OF DECEMBER	1956			1955			1954			1953			1952		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
<b>Long-Term Bonds and Notes—</b>															
Railroads—	43,845,000	—	43,845,000	46,220,000	—	46,220,000	38,770,000	—	38,770,000	47,250,000	—	47,250,000	41,715,000	—	41,715,000
Public utilities—	184,190,000	—	184,190,000	251,209,000	—	251,209,000	195,298,000	—	195,298,000	761,346,700	—	761,346,700	127,819,300	—	127,819,300
Iron, steel, coal, copper, etc.—	93,000,000	—	93,000,000	32,000,000	—	32,000,000	25,000,000	—	25,000,000	12,000,000	—	12,000,000	58,500,000	—	58,500,000
Motors and accessories—	231,627,366	—	231,627,366	201,943,000	—	201,943,000	115,193,323	—	115,193,323	406,970,000	—	406,970,000	260,782,000	—	260,782,000
Other industrial and manufacturing—	169,697,600	—	169,697,600	11,378,000	—	11,378,000	6,000,000	—	6,000,000	5,825,000	—	5,825,000	68,000,000	—	68,000,000
Land, buildings, etc.—	1,070,000	—	1,070,000	1,247,000	—	1,247,000	2,600,000	—	2,600,000	300,000	—	300,000	150,000	—	150,000
Rubber—	7,875,000	—	7,875,000	—	—	—	—	—	—	—	—	—	2,000,000	—	2,000,000
Shipping—	13,500,000	—	13,500,000	—	—	—	—	—	—	—	—	—	1,350,000	—	1,350,000
Investment trusts, trading, holding, etc.—	77,124,000	—	77,124,000	79,723,875	—	79,723,875	4,100,000	—	4,100,000	—	—	—	—	—	—
Miscellaneous—	—	4,000,000	4,000,000	—	1,892,500	1,892,500	96,897,323	—	96,897,323	65,126,000	—	65,126,000	41,832,000	—	41,832,000
<b>Total—</b>	821,928,956	21,466,334	843,395,300	621,828,375	59,812,500	681,640,875	538,856,858	355,022,142	893,879,000	1,302,817,700	32,218,000	1,335,035,700	602,148,300	43,774,333	645,922,633
<b>Short-Term Bonds and Notes—</b>															
Railroads—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Public utilities—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Iron, steel, coal, copper, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Equipment manufacturers—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Motors and accessories—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Other industrial and manufacturing—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Oil—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Land, buildings, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Rubber—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Shipping—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Miscellaneous—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
<b>Total—</b>	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
<b>Stocks—</b>															
Railroads—	41,743,435	—	41,743,435	5,272,477	—	5,272,477	58,038,110	—	58,038,110	43,988,708	—	43,988,708	93,093,309	—	93,093,309
Public utilities—	1,768,000	—	1,768,000	2,674,200	—	2,674,200	7,739,450	—	7,739,450	18,154,487	—	18,154,487	26,032,562	—	26,032,562
Iron, steel, coal, copper, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Equipment manufacturers—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Motors and accessories—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Other industrial and manufacturing—	16,451,801	—	16,451,801	27,673,113	—	27,673,113	11,106,649	—	11,106,649	12,987,624	—	12,987,624	35,233,784	—	35,233,784
Oil—	20,454,764	—	20,454,764	12,037,450	—	12,037,450	21,100,025	—	21,100,025	557,200	—	557,200	7,103,760	—	7,103,760
Land, buildings, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Rubber—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Shipping—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.—	31,100,000	—	31,100,000	14,873,928	—	14,873,928	976,500	—	976,500	—	—	—	11,702,645	—	11,702,645
Miscellaneous—	11,188,558	—	11,188,558	—	—	—	4,513,058	—	4,513,058	8,213,725	—	8,213,725	10,150,587	—	10,150,587
<b>Total—</b>	122,706,558	—	122,706,558	105,946,174	—	105,946,174	108,946,240	—	108,946,240	84,878,244	—	84,878,244	184,122,897	—	184,122,897
<b>Stocks—</b>															
Railroads—	43,845,000	—	43,845,000	51,492,477	—	51,492,477	38,770,000	—	38,770,000	47,250,000	—	47,250,000	41,715,000	—	41,715,000
Public utilities—	225,933,435	—	225,933,435	292,801,006	—	292,801,006	253,834,110	—	253,834,110	805,335,408	—	805,335,408	220,912,609	—	220,912,609
Iron, steel, coal, copper, etc.—	97,768,000	—	97,768,000	34,674,200	—	34,674,200	32,739,450	—	32,739,450	30,154,487	—	30,154,487	84,532,562	—	84,532,562
Equipment manufacturers—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Motors and accessories—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Other industrial and manufacturing—	248,079,167	—	248,079,167	229,866,113	—	229,866,113	126,299,982	—	126,299,982	419,957,624	—	419,957,624	296,015,784	—	296,015,784
Oil—	190,152,364	—	190,152,364	12,037,450	—	12,037,450	82,100,025	—	82,100,025	6,382,200	—	6,382,200	75,103,760	—	75,103,760
Land, buildings, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Rubber—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Shipping—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.—	43,600,000	—	43,600,000	—	—	—	—	—	—	—	—	—	—	—	—
Miscellaneous—	89,312,558	—	89,312,558	—	—	—	—	—	—	—	—	—	—	—	—
<b>Total corporate securities—</b>	947,635,524	21,466,334	969,101,858	728,176,549	61,315,965	789,492,514	658,303,098	368,085,542	1,026,388,640	1,387,695,944	36,483,000	1,424,178,944	786,271,197	44,200,333	830,471,530



## SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE TWELVE MONTHS ENDED DEC. 31 FOR FIVE YEARS

	1934			1933			1932			1931			1930			1929		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
<b>Corporate—</b>																		
Long-term bonds and notes—	6,314,813,863	321,147,980	6,635,961,843	5,339,847,002	1,225,821,023	6,565,668,025	4,732,800,232	1,894,419,521	6,627,219,753	6,015,700,538	182,295,579	6,197,996,117	5,935,245,503	756,215,341	6,691,460,844			
Short-term—	22,894,480	—	22,894,480	80,145,500	21,050,000	101,195,500	121,200,000	7,730,000	128,930,000	218,155,750	2,991,250	221,107,000	33,673,350	4,600,000	38,473,350			
Preferred stocks—	583,163,360	6,522,290	589,685,650	521,305,619	84,194,480	605,500,099	636,652,275	132,191,176	788,843,951	451,180,036	9,422,430	1,090,023,981	536,908,241	17,503,108	554,411,349			
Common stocks—	1,879,333,495	13,372,374	1,892,705,869	1,853,915,314	23,446,710	1,877,362,024	917,294,327	9,521,632	926,815,959	1,092,781,014	3,175,463	1,095,957,497	1,209,233,182	6,093,340	1,215,326,522			
<b>Canadian—</b>																		
Long-term bonds and notes—	300,786,500	—	300,786,500	43,228,000	16,122,000	59,350,000	85,975,000	—	86,660,000	29,600,000	—	29,600,000	128,500,000	—	128,500,000			
Short-term—	3,000,000	—	3,000,000	—	—	—	550,000	—	550,000	—	—	—	—	—	—			
Preferred stocks—	1,320,250	—	1,320,250	—	—	—	193,540	—	193,540	—	—	—	3,850,000	—	3,850,000			
Common stocks—	50,410,436	—	50,410,436	80,700,982	—	80,700,982	104,047,807	—	104,047,807	62,521,821	—	62,521,821	22,805,335	3,025,000	25,830,335			
<b>Other foreign—</b>																		
Long-term bonds and notes—	3,189,000	—	3,189,000	—	—	—	—	—	—	—	—	—	—	—	—			
Short-term—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—			
Preferred stocks—	1,500,000	—	1,500,000	—	—	—	—	—	—	—	—	—	—	—	—			
Common stocks—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—			
<b>Total corporate—</b>	9,160,411,376	341,042,614	9,501,454,020	7,904,142,417	1,370,634,213	9,274,776,630	6,598,813,681	2,064,567,329	8,663,381,010	7,869,910,159	197,914,742	8,067,824,901	7,870,215,611	787,636,789	8,657,852,400			
<b>International Bank—</b>																		
Canadian Government—	231,493,500	—	231,493,500	90,113,000	—	90,113,000	82,028,000	—	82,028,000	70,000,000	—	70,000,000	110,000,000	—	110,000,000			
Other foreign government—	24,742,000	—	24,742,000	42,770,000	—	42,770,000	30,000,000	—	30,000,000	197,897,000	—	197,897,000	81,182,000	—	81,182,000			
Farm loan and Govt. agencies—	689,500,000	—	689,500,000	1,211,765,000	1,384,850,195	2,596,615,195	372,785,000	—	372,785,000	2,905,345,000	—	2,905,345,000	539,030,430	—	539,030,430			
Municipal—States, cities, &c.—	5,169,333,425	34,063,779	5,203,397,204	5,885,816,194	77,695,056	5,963,511,250	6,762,301,924	142,805,976	6,905,107,900	5,429,924,938	—	5,429,924,938	3,963,123,037	—	3,963,123,037			
United States Possessions—	73,494,000	—	73,494,000	11,800,000	—	11,800,000	49,550,000	—	49,550,000	47,755,000	—	47,755,000	33,926,000	—	33,926,000			
<b>Grand total—</b>	15,928,904,301	3,052,934,423	18,981,838,724	15,146,136,611	2,839,179,464	17,985,316,075	13,993,478,605	3,593,143,305	17,586,521,910	13,910,832,097	1,473,023,437	15,383,855,534	12,717,562,718	2,736,032,957	15,455,615,675			

\*These figures do not include funds obtained by States and municipalities from any agency of the Federal Government. Securities of the Dominion of Canada, its Provinces and municipalities. International Bank for Reconstruction and Development.

## CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE TWELVE MONTHS ENDED DEC. 31 FOR FIVE YEARS

12 MONTHS ENDED DECEMBER 31	1936			1935			1934			1933			1932			1931			1930		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
Long-Term Bonds and Notes—																					
Railroads—	369,308,000	11,703,700	381,011,700	217,846,000	408,694,000	626,540,000	212,963,000	269,482,000	482,445,000	259,702,000	46,000,000	305,702,000	296,695,000	234,239,000	530,934,000						
Public utilities—	2,327,114,800	42,694,550	2,369,809,350	2,274,634,300	220,584,000	2,495,218,300	2,258,968,300	940,321,500	3,199,289,800	2,703,381,820	26,479,000	2,729,860,820	2,321,423,250	70,209,000	2,391,632,250						
Iron, steel, coal, copper, etc.—	370,913,500	19,866,000	390,779,500	384,610,800	6,446,000	391,056,800	530,313,500	4,500,000	534,813,500	219,675,000	630,000	220,305,000	547,374,500	85,420,000	632,774,500						
Equipment manufacturers—	38,810,700	—	38,810,700	34,999,500	—	34,999,500	24,843,750	—	24,843,750	32,059,375	—	32,059,375	16,109,100	—	16,109,100						
Motors and accessories—	140,224,000	—	140,224,000	62,500,000	—	62,500,000	88,400,000	—	88,400,000	129,142,185	—	129,142,185	187,622,017	—	187,622,017						
Other industrial and manufacturing—	1,654,363,173	139,403,127	1,793,766,300	951,160,993	428,150,407	1,379,311,400	660,319,738	294,072,307	954,392,045	1,237,142,185	60,270,015	1,297,412,200	1,876,622,017	268,068,133	2,144,690,150						
Oil—	482,837,600	14,260,000	497,097,600	115,165,115	117,834,885	233,000,000	423,131,500	62,385,000	485,516,500	437,793,397	—	437,793,397	534,959,566	8,745,925	543,705,511						
Land, buildings, etc.—	71,198,000	1,000,000	72,198,000	112,685,750	9,700,000	122,385,750	87,741,042	—	87,741,042	26,000,000	—	26,000,000	17,880,000	2,340,000	20,220,000						
Rubber—	52,085,000	935,000	53,020,000	92,503,000	—	92,503,000	8,818,000	—	8,818,000	26,400,000	—	26,400,000	114,900,000	20,000,000	134,900,000						
Shipping—	11,987,500	—	11,987,500	1,795,000	—	1,795,000	150,000	—	150,000	38,348,700	—	38,348,700	35,000,000	—	35,000,000						
Investment trusts, trading, holding, etc.—	73,713,445	—	73,713,445	12,000,000	—	12,000,000	29,835,716	—	29,835,716	1,062,665,180	—	1,062,665,180	301,852,050	—	301,852,050						
Miscellaneous	1,026,253,647	71,285,603	1,097,539,250	1,103,167,544	50,433,731	1,153,601,275	491,370,686	289,411,714	780,782,400	6,045,300,538	182,295,579	6,227,596,117	6,063,745,503	756,215,341	6,819,960,844						
Total	6,618,789,365	321,147,980	6,939,937,345	5,363,075,002	1,241,943,023	6,605,018,025	4,818,875,232	1,895,104,521	6,713,979,753	6,045,300,538	182,295,579	6,227,596,117	6,063,745,503	756,215,341	6,819,960,844						
Short-Term Bonds and Notes—																					
Railroads—	13,589,450	—	13,589,450	18,595,500	—	18,595,500	500,000	—	500,000	13,959,600	—	13,959,600	2,565,000	—	2,565,000						
Public utilities—	3,120,000	—	3,120,000	375,000	—	375,000	—	—	—	37,400	—	37,400	—	—	—						
Iron, steel, coal, copper, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—						
Equipment manufacturers—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—						
Motors and accessories—	3,900,000	—	3,900,000	2,425,000	—	2,425,000	—	—	—	1,450,000	—	1,450,000	4,833,350	4,800,000	9,633,350						
Other industrial and manufacturing—	—	—	—	—	—	—	—	—	—	500,000	—	500,000	695,000	—	695,000						
Oil	—	—	—	—	—	—	—	—	—	50,000	—	50,000	—	—	—						
Land, buildings, etc.—	235,000	—	235,000	150,000	—	150,000	—	—	—	—	—	—	—	—	—						
Rubber—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—						
Shipping	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—						
Investment trusts, trading, holding, etc.—	5,000,000	—	5,000,000	200,000	—	200,000	—	—	—	2,750,000	—	2,750,000	—	—	—						
Miscellaneous	50,000	—	50,000	58,400,000	21,050,000	79,450,000	116,150,000	7,750,000	123,900,000	202,148,750	201,250	202,350,000	25,580,000	4,800,000	25,580,000						
Total	25,894,450	—	25,894,450	80,145,500	21,050,000	101,195,500	121,750,000	7,750,000	129,500,000	218,155,750	2,951,250	221,107,000	33,673,350	4,800,000	38,473,350						
Stocks—																					
Railroads—	1,346,854,315	1,197,880	1,348,052,195	5,272,477	26,158,785	31,431,262	426,960	—	426,960	939,313,771	7,336,905	946,650,676	859,889,867	11,184,740	871,174,607						
Public utilities—	84,114,007	4,394,340	88,508,347	790,785,729	4,668,000	800,453,729	765,192,910	134,722,474	899,925,384	61,391,245	15,000	61,406,245	54,056,307	963,400	55,019,707						
Iron, steel, coal, copper, etc.—	9,735,703	—	9,735,703	5,500,000	—	5,500,000	—	—	—	—	—	—	—	—	—						
Equipment manufacturers—	300,000	—	300,000	328,551,225	—	328,551,225	38,551,225	—	38,551,225	176,950,430	—	176,950,430	461,603,769	8,891,850	470,495,629						
Motors and accessories—	619,765,444	7,301,900	627,067,344	314,780,394	44,282,265	359,062,659	325,619,133	14,494,677	340,113,810	108,434,614	—	108,434,614	203,542,157	3,946,000	207,488,157						
Other industrial and manufacturing—	115,420,837	128,000	115,548,837	115,548,837	—	115,548,837	87,782,857	—	87,782,857	1,324,713	—	1,324,713	573,000	—	573,000						
Oil	5,856,620	—	5,856,620	6,735,974	—	6,735,974	22,118,900	—	22,118,900	388,500	—	388,500	4,001,123	—	4,001,123						
Land, buildings, etc.—	1,028,475	—	1,028,475	60,089,439	168,858	60,258,297	1,223,224	—	1,223,224	222,501,346	—	222,501,346	45,624,395	1,635,458	45,624,395						
Rubber	1,546,667	—	1,546,667	1,346,667	—	1,346,667	—	—	—	99,892,271	—	99,892,271	143,406,130	—	143,406,130						
Shipping	126,853,142	6,289,211	133,142,353	414,709,399	27,968,982	442,678,381	275,402,467	11,875,000	157,555,636	96,537,752	3,354,519	99,892,271	143,406,130	1,635,458	145,041,588						
Investment trusts, trading, holding, etc.—	204,252,348	—	204,252,348	197,131,310	—	197,131,310	145,680,636	—	145,680,636	—	—	—	—	—	—						
Miscellaneous	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—						
Total	2,515,727,561	19,894,664	2,535,622,225	2,440,921,915	107,641,190	2,548,563,105	1,636,188,449	161,712,808	1,819,901,257	1,606,453,871	12,667,913	1,619,121,784	1,772,796,758	26,621,448	1,799,418,206						
Railroads—	369,308,000	12,901,580	382,209,580	223,118,477	408,694,000	631,812,477	213,389,960	269,482,000	482,871,980	259,702,000	46,000,000	305,702,000	296,695,000	234,239,000	530,934,000						
Public utilities—	3,687,558,585	47,088,890	3,734,647,475	3,084,015,529	246,742,785	3,330,758,314	3,024,661,210	1,075,253,974	4,099,913,184	3,656,665,191	34,015,805	3,690,681,096	3,183,978,117	81,393,740	3,265,371,857						
Iron, steel, coal, copper, etc.—	458,147,507	19,866,000	478,013,507	614,525,362	11,112,000	625,637,362	604,891,353	4,510,484	609,401,837	281,103,675	645,000	281,746,645	601,410,807	86,383,400	687,794,207						
Equipment manufacturers—	48,546,406	—	48,546,406	60,499,500	—	60,499,500	24,843,750	—	24,843,750	32,059,375	—	32,059,375	16,109,100	—	16,109,100						
Motors and accessories—	140,554,000	—	140,554,000	62,503,225	—	62,503,225	88,400,000	—	88,400,000	129,142,185	—	129,142,185	187,622,017	—	187,622,017						
Other industrial and manufacturing—	2,276,028,617	166,705,027	2,442,733,644	1,268,366,387	472,432,672	1,740,799,069	986,688,871	308,566,984	1,295,255,855	1,415,942,615	61,310,479	1,476,553,094	2,343,059,146	281,759,983	2,624,819,129						
Oil	598,258,437	14,388,000	612,646,437	192,471,571	117,934,865	310,406,436	514,294,357	62,385,000	576,649,357	546,728,011	2,070,025	548,798,036	739,196,743	12,691,925	751,888,668						
Land, buildings, etc.—	77,289,620	1,000,000	78,289,620	119,581,724	9,868,858	129,450,582	109,859,951	375,173	110,235,124	29,507,594	1,539,944	31,047,538	18,453,000	2,340,000	20,793,000						
Rubber	53,093,475	935,000	54,028,475	152,589,439	—	152,589,439	8,981,500	2,707,000	11,688,500	26,400,000	—	26,400,000	118,501,123	20,000,000	138,501,123						
Shipping	13,534,167	—	13,534,167	12,217,950	—	12,217,950	1,373,224	—	1,373,224	—	—	—	1,350,000	—	1,350,000						
Investment trusts, trading, holding, etc.—	205,566,587	—	205,566,587	426,708,399	2,646,300	429,354,699	268,258,183	32,250,000	390,508,186	260,850,046	21,901,300	282,731,346	470,838,395	80,624,795	559,666,921						
Miscellaneous	1,230,555,995	77,574,814	1,308,130,809	1,358,698,854	59,432,713	1,418,131,567	553,201,322	309,036,714	1,062,338,036	1,361,351,682	29,232,069	1,390,583,771	470,838,395	68,228,741	1,458,812,516						
Total	9,160,411,376	341,042,644	9,501,454,020	9,904,142,417	1,370,634,213	9,274,776,630	6,598,813,681	2,084,567,329	8,663,381,010	7,869,910,159	197,914,742	8,067,824,902	7,870,215,611	787,636,789	8,657,882,400						



(Continued from page 3)

Dated	Type of Security	Total Amount Accepted	Refunding	New Indebtedness
Aug 2	91-day Treas. bills	1,600,470,000	1,599,603,000	867,000
Aug 9	91-day Treas. bills	1,600,242,000	1,600,242,000	-----
Aug 16	91-day Treas. bills	1,600,084,000	1,600,084,000	-----
Aug 23	92-day Treas. bills	1,600,090,000	1,600,042,000	48,000
Aug 30	91-day Treas. bills	1,601,425,000	1,600,060,000	1,365,000
Aug 15	7 mos. tax antic' ctf	3,220,017,000	-----	3,220,017,000
Aug 1	U. S. Savings bds.	436,383,061	-----	436,383,061
Aug	Depository bonds	192,000	-----	172,000
Aug 1	Tax antic'n notes	-----	-----	-----
Total for August		11,654,383,061	8,000,031,000	3,658,852,061
Sep 6	91-day Treas. bills	1,600,551,000	1,600,551,000	-----
Sep 13	91-day Treas. bills	1,600,483,000	1,600,483,000	-----
Sep 20	91-day Treas. bills	1,600,494,000	1,600,241,000	253,000
Sep 27	91-day Treas. bills	1,600,515,000	1,600,515,000	-----
Sep 1	U. S. Savings bds.	355,158,808	-----	355,158,808
Sep	Depository bonds	1,295,000	-----	1,295,000
Sep 1	Tax antic'n notes	-----	-----	-----
Total for September		6,756,496,808	6,401,790,000	356,706,808
Oct 4	91-day Treas. bills	1,601,236,000	1,600,219,000	1,017,000
Oct 11	91-day Treas. bills	1,600,172,000	1,600,172,000	-----
Oct 17	91-day Treas. bills	1,600,768,000	-----	1,600,768,000
Oct 18	91-day Treas. bills	1,601,284,000	1,600,397,000	887,000
Oct 25	91-day Treas. bills	1,600,389,000	1,599,816,000	573,000
Oct 1	U. S. Savings bds.	414,348,184	-----	414,348,184
Oct	Depository bonds	1,216,000	-----	1,216,000
Oct 1	Tax antic'n notes	-----	-----	-----
Total for October		8,419,413,184	6,400,604,000	2,018,809,184
Nov 1	91-day Treas. bills	1,601,565,000	1,600,820,000	845,000
Nov 8	91-day Treas. bills	1,600,670,000	1,600,112,000	558,000
Nov 15	91-day Treas. bills	1,600,542,000	1,600,138,000	404,000
Nov 16	91-day Treas. bills	1,750,200,000	-----	1,750,200,000
Nov 23	90-day Treas. bills	1,599,800,000	1,599,800,000	-----
Nov 29	91-day Treas. bills	1,600,095,000	1,600,095,000	-----
Nov 1	U. S. Savings bds.	389,350,480	-----	389,350,480
Nov	Depository bonds	640,000	-----	640,000
Nov 1	Tax antic'n notes	-----	-----	-----
Total for November		10,142,962,460	8,000,965,000	2,141,997,460
Dec 6	91-day Treas. bills	1,600,088,000	1,600,088,000	-----
Dec 13	91-day Treas. bills	1,600,218,000	1,600,218,000	-----
Dec 17	95-day Treas. bills	1,000,086,000	-----	1,000,086,000
Dec 20	91-day Treas. bills	1,600,125,000	1,600,125,000	-----
Dec 27	91-day Treas. bills	1,601,089,000	1,600,515,000	574,000
Dec 1	Tax antic'n ctf.	7,271,017,000	7,271,017,000	-----
Dec	8 1/2 months	1,312,453,000	1,312,453,000	-----
Dec 1	U. S. Savings bds.	390,319,602	-----	390,319,602
Dec	Depository bonds	1,660,000	-----	1,660,000
Dec 1	Tax antic'n notes	-----	-----	-----
Total for December		16,377,055,602	14,984,416,000	1,392,639,602
Total for 12 months		126,349,022,203	113,196,657,000	13,152,365,203

## \*INTRA-GOVERNMENT FINANCING

	Issued	Retired	Net Issued
Total for six months			
July—			
Certificates	954,177,000	616,070,000	338,107,000
Bonds	21,902,000	120,510,000	198,608,000
Total for July		736,580,000	239,499,000
August—			
Certificates	1,241,361,000	531,541,000	709,820,000
Notes	55,077,000	104,185,000	19,108,000
Total for August		635,726,000	700,712,000
September—			
Certificates	433,147,000	579,050,000	145,883,000
Notes	54,169,000	128,740,000	174,571,000
Total for September		707,790,000	1,220,454,000
October—			
Certificates	312,391,000	574,825,000	262,434,000
Notes	30,896,000	120,542,000	789,646,000
Total for October		695,367,000	1,352,080,000
November—			
Certificates	827,402,000	556,499,000	270,903,000
Notes	90,231,000	120,383,000	130,152,000
Total for November		676,882,000	240,751,000
December—			
Certificates	564,521,000	649,525,000	185,004,000
Notes	181,364,000	180,180,000	1,184,000
Total for December		829,705,000	1,83,820,000
Total for 12 months		43,323,469,000	1,712,922,000

\*Comprises sales of special series certificates and notes; certificates sold to Adjusted Service Certificates Fund and Unemployed Trust Fund and notes to Federal Old Age and Survivors Insurance Trust Account, Civil Service Retirement Fund, Foreign Service Retirement Fund, Canal Zone Retirement Fund, Alaska Railroad Retirement Fund, Postal Savings System, Government Life Insurance Fund, National Service Life Insurance Fund, Federal Deposit Insurance Corporation, and Federal Savings and Loan Insurance Corporation. †Net retired.

## Results for the Year 1956

Total dollar volume of domestic corporate financing reached the substantial figure of \$9,501,454,020 for the year 1956 as against \$9,274,776,630 in 1955 and the substantially smaller total of \$8,663,381,010 in 1954.

It is worthy of mention that the year 1956 saw domestic corporate placements reach their highest point since 1929, when that year's total amounted to \$10,026,361,129.

New corporate emissions for the year 1956 totaled \$9,160,411,376, or 96.41%, as against \$7,904,142,417, or 85.22%, in 1955. Refunding operations in 1956 reached the sum of \$41,042,644, or 3.59%, as compared with the much larger figure of \$1,370,634,213, or 14.78%, in 1955.

A division of the 1956 dollar volume into the three classifications, such as long-term bonds and notes, short-term bonds and notes and equity financing reveals that the former amounted to \$6,939,937,347, or 73.04%. A further breakdown of this figure into new and refunding shows that new capital issues attained the sum of \$6,618,789,365, or 69.66%, while refunding was greatly reduced at \$321,147,980, or 3.38%, of all financing during the year.

Short-term financing dollar volume for 1956 was on a reduced scale with new issues totaling only \$25,894,450.

There was no refunding during 1956. This contrasted with the 1955 total short-term volume of \$101,195,500 of that year's overall volume.

Stock offerings in 1956 totaled \$2,535,622,225, divided into new corporate issues in the amount of \$2,515,727,561, or 26.48%, and refunding issues of only \$19,894,664, or 0.21% of the year's total corporate financing.

Common stocks in 1956 comprised \$1,944,616,305, or 20.47%, of the aggregate total for the year, while preferred issues totaled \$591,005,920, or 6.22%.

Of the total corporate financing in 1956, the utility group held the lead, taking up \$3,734,647,455, or 39.31%, of all funds raised. Other industrial and manufacturing followed at \$2,444,733,644, or 25.73%; miscellaneous, \$1,308,130,809, or 13.77%; oil, \$612,646,437, or 6.45%; iron, steel, etc., \$478,013,507, or 5.03%; railroads, \$382,209,580, or 4.02%; investment trusts, \$205,566,587, or 2.16%; motors and accessories, \$140,524,000, or 1.48%; land, buildings, etc., \$78,289,620, or 0.82%; rubber, \$54,028,475, or 0.57%; equipment manufacturers, \$48,546,406, or 0.51%, and shipping, \$14,117,500, or 0.15%.

With respect to the above figures the reader's attention should be called to the fact that government, municipal and farm loan and government agency financing is excluded from the above totals, but is presented separately in our compilation given on another page of this article.

In prior years revisions have been made in our annual figures to give consideration to issues of size that were not available during the year in question. However, subsequent to the year 1953, no such revisions were made, since we have to our knowledge been able to secure for the most part the more important offerings placed through the private route. The omission of very small issues is of no great consequence, since the sum total of them all will never reach any great aggregate.

Following is a tabulation of the annual corporate figures for the past 15 years according to each type of security:

## DOMESTIC CORPORATE ISSUES

Calendar Years	Bonds and Notes	Preferred Stocks	Common Stocks	Total
1956	\$6,658,856,295	\$589,685,670	\$1,892,705,869	\$9,141,247,834
1955	6,666,863,525	605,500,099	1,862,362,024	9,134,725,648
1954	6,756,269,753	788,843,951	926,815,959	8,471,929,663
1953	6,419,103,117	460,642,466	1,095,957,497	7,975,703,080
1952	6,729,934,194	554,411,349	1,215,326,522	8,499,672,065
1951	5,061,717,352	805,019,812	946,796,171	6,803,533,335
1950	4,467,814,500	618,166,607	647,020,331	5,733,001,438
1949	4,508,733,217	397,939,850	626,418,888	5,533,091,955
1948	5,281,112,395	443,418,453	495,862,288	6,220,393,136
1947	4,771,309,634	846,281,257	659,154,129	6,276,745,020
1946	4,435,961,800	1,268,428,380	804,387,001	6,508,777,181
1945	4,883,239,629	1,033,817,917	278,823,945	6,200,881,492
1944	2,609,974,000	410,630,640	101,223,891	3,121,828,531
1943	886,827,500	130,710,988	43,079,643	1,060,618,131
1942	913,122,350	110,158,408	18,817,643	1,042,098,401

## DOMESTIC AND FOREIGN, INCL. CANADIAN, CORPORATE ISSUES

Calendar Years	Bonds and Notes	Preferred Stocks	Common Stocks	Total
1956	\$6,965,861,795	\$591,005,920	\$1,944,616,305	\$9,501,484,020
1955	6,726,213,525	605,500,099	1,943,063,006	9,274,776,630
1954	6,843,479,753	789,037,491	1,030,863,766	8,663,381,010
1953	6,448,703,117	460,642,466	1,158,479,318	8,067,824,901
1952	6,858,434,194	558,261,349	1,241,156,857	8,657,852,400
1951	5,064,217,352	805,109,812	995,810,265	6,865,137,425
1950	4,595,359,950	618,166,607	673,412,621	5,886,939,178
1949	4,575,733,217	397,939,850	627,693,888	5,601,366,955
1948	5,608,312,395	443,418,453	496,667,468	6,548,398,316
1947	4,801,809,634	846,281,257	669,826,626	6,317,917,517
1946	4,570,411,800	1,268,428,380	813,229,501	6,652,069,681
1945	4,937,839,620	1,036,481,389	284,266,445	6,258,587,454
1944	2,669,224,000	410,630,640	101,223,891	3,181,078,531
1943	907,077,500	130,710,988	43,079,643	1,080,868,131
1942	913,122,350	110,158,408	19,239,518	1,042,520,276

## Large Domestic Corporate Issues in 1956

Below we list the principal issues of securities placed in 1956 giving at the same time the purpose of the issue:

JANUARY	
\$75,000,000	Commercial Credit Co. 3 1/2% notes due Feb. 1, 1976. Purpose, for working capital.
63,000,000	Pabco Products, Inc. 4 1/2% promissory notes due Jan. 1, 1981 (with stock purchase warrants). Purpose, refunding (\$29,000,000) and for acquisition of Fibreboard Products, Inc. stock (\$36,000,000).
50,000,000	C. I. T. Financial Corp. 4% senior subordinated notes due 1976. Purpose, for working capital.
50,000,000	C. I. T. Financial Corp. 4% junior subordinated notes due 1976. Purpose, for working capital.
25,000,000	Associates Investment Co. 3 3/4% senior term notes due Jan. 15, 1976. Purpose, to reduce bank loans and for working capital.
25,000,000	General Tire & Rubber Co. 4% promissory notes due Jan. 1, 1981. Purpose, to reduce bank loans.
20,000,000	Textron American, Inc. 5% convertible subordinated debentures due Jan. 1, 1971. Purpose, to finance non-textile diversification program.
FEBRUARY	
\$60,000,000	Reynolds Metals Co. 4 1/4% first mortgage bonds, series E, due 1981. Purpose, for expansion program.
40,000,000	Lowenstein (M.) & Sons, Inc. 4 3/4% 25-year convertible subordinated debentures due Feb. 1, 1981. Purpose, refunding (\$5,498,400) and for acquisition, payment of bank loans, etc. (\$34,501,600).
40,000,000	Reynolds Metals Co. 800,000 shares of 4 3/4% cumulative preferred stock, series A (par \$50). Purpose, for new construction.
40,000,000	Tennessee Gas Transmission Co. 400,000 shares of 4.50% cumulative convertible second preferred stock (par \$100). Purpose, to repay bank loans and for new construction.
30,000,000	Southern California Edison Co. 1,200,000 shares of 4.24% cumulative preferred stock (par \$25). Purpose, to retire bank loans and for new construction.
25,000,000	Northwestern Bell Telephone Co. 3 1/4% 40-year debentures due Feb. 1, 1996. Purpose, to repay advances from parent company and for general corporate purposes.
20,000,000	Beaunit Mills, Inc. 20-year 4 1/4% sinking fund debentures due Feb. 1, 1976. Purpose, refunding (\$10,920,650) and to repay bank loans (\$9,079,350).
20,000,000	Kaiser Aluminum & Chemical Corp. 3 3/4% first mortgage bonds due 1976. Purpose, for expansion.

## MARCH

\$120,000,000	Union Oil Co. of California 3 1/4% 25-year subordinate convertible debentures. Purpose, for capital expenditures.
55,000,000	New York Telephone Co. 3 3/4% refunding mortgage bonds, series I, due April 1, 1996. Purpose, to repay bank loans.
50,000,000	Tide Water Associated Oil Co. 30-year 3 1/2% sinking fund debentures due April 1, 1986. Purpose, for expansion.
37,500,000	Fruehauf Trailer Co. 4% convertible subordinated debentures due March 1, 1976. Purpose, to reduce bank loans and for working capital.
35,000,000	Bell Telephone Co. of Pennsylvania 3 1/4% 40-year debentures due March 1, 1996. Purpose, to repay advances from parent and for construction program.
30,000,000	Houston Lighting & Power Co. 3 1/4% first mortgage bonds due March 1, 1986. Purpose, to repay bank loans and for new construction.
30,000,000	Whirlpool-Seeger Corp. 3 1/2% sinking fund debentures due Aug. 1, 1980. Purpose, to pay balance of purchase price of plant and facilities acquired from International Harvester Co. and for expansion and working capital.
25,000,000	Household Finance Corp. (Canadian) 4 3/4% sinking fund debentures due March 1, 1981. Purpose, to refund subsidiary short-term borrowings and for working capital.
25,000,000	Pacific Gas & Electric Co. 3 3/4% first and refunding mortgage bonds, series Z, due Dec. 1, 1983. Purpose, to repay bank loans.

## APRIL

\$98,685,100	Scott Paper Co. 3% convertible debentures due March 1, 1971. Purpose, to repay bank loans.
83,000,000	Westcoast Transmission Co., Ltd. (U.S.) 4 1/2% first mortgage pipe line bonds, series A, due Nov. 1, 1977. Purpose, for new construction.
40,000,000	Columbia Gas System, Inc. 3 7/8% debentures, series P, due April 1, 1981. Purpose, to repay bank loans and for new construction.
40,000,000	Southern California Edison Co. 3 3/4% first and refunding mortgage bonds, series G, due April 15, 1981. Purpose, to repay bank loans and for new construction.
35,000,000	Pacific Northwest Pipeline Corp. 4 3/4% first mortgage pipe line bonds due 1977. Purpose, for new construction.
34,375,000	Caterpillar Tractor Co. 500,000 shares of common stock (par \$10). Purpose, for expansion program.
33,000,000	El Paso Natural Gas Co. 3 3/4% first mortgage pipe line bonds due 1972. Purpose, for new construction.
30,000,000	Wisconsin Electric Power Co. 3 7/8% first mortgage bonds due April 15, 1986. Purpose, to repay bank loans and for construction program.
27,500,000	Texas Butadiene & Chemical Corp. 5% first mortgage notes due 1963. Purpose, for new construction, etc.
25,000,000	Plantation Pipe Line Co. 30-year 3 1/2% sinking fund debentures due April 1, 1986. Purpose, for expansion.
20,500,000	Westcoast Transmission Co., Ltd. (U.S.) 32-year 5 1/2% subordinate debentures, series A, due April 1, 1988 and 615,000 shares of capital stock (no par) in units of \$100 of debentures and three shares of stock. Purpose, for new construction.
20,400,000	Pan-American World Airways, Inc. 3 3/4% promissory notes due March 1, 1966-1980, inclusive. Purpose, for new equipment.
20,000,000	Duquesne Light Co. 3 1/2% first mortgage bonds due April 1, 1986. Purpose, for construction program.

## MAY

\$300,000,000	General Electric Co. 20-year 3 1/2% debentures due May 1, 1976. Purpose, to
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30,000,000 Food Machinery & Chemical Corp. 3.80% sinking fund debentures due July 15, 1981. Purpose, to repay bank loans and for expansion program.

30,000,000 Tennessee Gas Transmission Co. 4½% debentures due Jan. 1, 1977. Purpose, to repay bank loans.

29,920,000 Beneficial Finance Co. 4½% promissory notes due July 1, 1976. Purpose, to repay bank loans.

25,000,000 American Investment Co. of Illinois 4½% 15-year senior notes due June 1, 1961. Purpose, to reduce bank loans.

20,000,000 Champion Paper & Fibre Co. 3¾% debentures due July 15, 1981. Purpose, to repay bank loans and for new expansion and working capital.

20,000,000 Florida Power Corp. 3¾% first mortgage bonds due July 1, 1986. Purpose, to repay bank loans and for new construction.

20,000,000 Illinois Power Co. 3¾% first mortgage bonds due July 1, 1986. Purpose, to reduce bank loans.

## AUGUST

\$78,000,000 Pacific Telephone & Telegraph Co. 4¾% 32-year debentures due Aug. 15, 1988. Purpose, for additions, improvements, etc.

40,000,000 Consumers Power Co. 4% first mortgage bonds due Aug. 1, 1986. Purpose, for construction program.

34,000,000 Marathon Corp. 4½% promissory notes due 1964 to 1980. Purpose, refunding (\$23,000,000) and to repay bank loans and for expansion program (\$11,000,000).

30,000,000 Associates Investment Co. 4½% debentures due Aug. 1, 1976. Purpose, to reduce short-term notes.

25,000,000 El Paso Natural Gas Co. 250,000 shares of 5.50% cumulative preferred stock (par \$100). Purpose, to reduce bank loans.

25,000,000 Minneapolis-Honeywell Regulator Co. 3¾% 20-year sinking fund debentures due Aug. 1, 1976. Purpose, to reduce bank loans and for working capital.

20,000,000 Kaiser Aluminum & Chemical Corp. 3¾% first mortgage bonds due 1976. Purpose, for expansion.

## SEPTEMBER

\$75,000,000 C. I. T. Financial Corp. 4½% debentures due Oct. 1, 1971. Purpose, for working capital.

75,000,000 Commercial Credit Co. 4½% notes due Oct. 1, 1974. Purpose, to reduce bank loans and for working capital.

70,000,000 Procter & Gamble Co. 3¾% debentures due September, 1981. Purpose, for expansion program and to retire short-term loans.

59,778,500 Detroit Edison Co. 3¾% convertible debentures due Sept. 14, 1971. Purpose, to repay bank loans and for new construction.

50,000,000 Tennessee Gas Transmission Co. 4¾% first mortgage pipe line bonds due Nov. 1, 1976. Purpose, to repay bank loans and for expansion program.

35,000,000 Peabody Coal Co. 5½% sinking fund debentures, due Oct. 1, 1976. Purpose, refunding (\$19,866,000) and for working capital and payment of bank loans, etc. (\$15,134,000).

35,000,000 Southern Pacific RR. Co. 5½% first mortgage bonds, series H, due Oct. 1, 1983. Purpose, for capital expenditures.

26,000,000 Mersey Paper Co., Ltd., 4¾% first mortgage sinking fund bonds, series A, due Dec. 1, 1976. Purpose, to repay bank loan.

24,250,000 Southern California Edison Co. 500,000 shares of common stock (par \$25). Purpose, for expansion program.

20,000,000 General Telephone Co. of California 4½% first mortgage bonds, series J, due Sept. 1, 1986. Purpose, for construction program.

20,000,000 New Jersey Zinc Co. 4½% promissory notes due Sept. 1, 1976. Purpose, for mine development and expansion.

20,000,000 Tennessee Gas Transmission Co. 200,000 shares of 5% cumulative convertible second preferred stock (par \$100). Purpose, to repay bank loans and for expansion program.

20,000,000 Virginia Electric & Power Co. 4½% first and refunding mortgage bonds, series M, due Oct. 1, 1986. Purpose, for construction program.

## OCTOBER

\$60,000,000 Southern Bell Telephone & Telegraph Co. 27-year 4% debentures due Oct. 1, 1983. Purpose, to repay advances from American Telephone & Telegraph Co. (parent) and for additions and improvements.

55,000,000 National Steel Corp. 3¾% first mortgage bonds due Nov. 1, 1986. Purpose, for construction program.

50,500,000 American Louisiana Pipe Line Co. 4¼% first mortgage pipe line bonds due Oct. 15, 1976. Purpose, for new construction.

41,500,000 Houston Natural Gas Corp. 4½% first mortgage bonds due 1981. Purpose, refunding (\$30,184,000) and for expansion program (\$11,316,000).

40,000,000 Commonwealth Edison Co. 400,000 shares of 4.64% cumulative preferred stock (par \$100). Purpose, for new construction.

40,000,000 Consolidated Edison Co. of New York, Inc. 4¼% first and refunding mortgage bonds, series M, due Oct. 1, 1986. Purpose, to repay bank loans and for new construction.

31,809,800 United Aircraft Corp. 318,098 shares of 4% preference stock (par \$100). Purpose, to repay bank loans and for expansion and working capital.

28,000,000 Ohio Power Co. 4¼% first mortgage bonds due Nov. 1, 1986. Purpose, to repay bank loans and for new construction.

25,797,493 Johns-Manville Corp. 648,646 shares of common stock (par \$5). Purpose, for expansion program.

25,000,000 Columbia Gas System, Inc. 4¾% debentures, series G, due Oct. 1, 1981. Purpose, for construction program.

## NOVEMBER

\$572,615,200 American Telephone & Telegraph Co. 5,726,152 shares of capital stock (par \$100). Purpose, for advances to, and investments in subsidiary and affiliated companies, for improvements, etc.; and for general corporate purposes.

58,615,000 Ford Motor Co. 4% promissory notes due Nov. 1, 1976. Purpose, for expansion program.

50,000,000 Public Service Electric & Gas Co. 4¾% first and refunding mortgage bonds due Nov. 1, 1986. Purpose, to repay bank loans and for new construction.

45,000,000 Northspan Uranium Mines, Ltd. 5¾% general mortgage bonds, series A, due July 1, 1963 (with common share purchase warrants). Purpose, for construction program.

20,000,000 Transcontinental Gas Pipe Line Corp. 4% debentures due Nov. 1, 1977. Purpose, to repay bank loans.

## DECEMBER

\$167,247,600 Sinclair Oil Corp. 4¾% convertible subordinated debentures, due Dec. 1, 1986. Purpose, to retire bank loans and for capital expenditures.

93,000,000 Erie Mining Co. 4¼% first mortgage bonds, series A, due July 1, 1983. Purpose, for new construction.

60,000,000 Crown Zellerbach Corp. 4¾% promissory notes, due 1981. Purpose, for expansion.

45,540,000 El Paso Natural Gas Co. 3¾% first mortgage pipe line bonds, due 1972. Purpose, for expansion program.

35,000,000 International Business Machines Corp. 3¾% promissory notes, due May 1, 2053 (with option for conversion into 25-year 3½% notes). Purpose, for working capital, etc.

31,125,000 Public Service Electric & Gas Co. 1,000,000 shares of common stock (no par). Purpose, to repay bank loans and for new construction.

31,100,000 General Telephone Corp. 800,000 shares of common stock (par \$10). Purpose, to make investments in or advances to subsidiaries.

30,154,700 Burroughs Corp. 4½% convertible subordinated debentures, due Dec. 1, 1981. Purpose, to repay bank loans and for expansion.

30,000,000 Michigan Bell Telephone Co. 4¾% debentures, due Dec. 1, 1991. Purpose, to repay advances from American Telephone & Telegraph Co.

30,000,000 Stevens (J. P.) & Co., Inc. 4½% promissory notes, due Jan. 1, 1982. Purpose, to reduce bank loans.

30,000,000 Texas Eastern Transmission Corp. 5½% debentures, due Dec. 1, 1976. Purpose, to repay bank loans and for working capital.

28,170,500 National Cash Register Co. 4½% convertible subordinated debentures, due Dec. 15, 1981. Purpose, for working capital.

25,200,000 United Air Lines, Inc. 4% sinking fund debentures, series D, due Feb. 1, 1981. Purpose, for new equipment, etc.

20,454,764 Imperial Oil Ltd. 464,881 shares of capital stock (no par). Purpose, for expansion program.

20,000,000 Long Island Lighting Co. 4¾% first mortgage bonds, series I, due Dec. 1, 1986. Purpose, to repay bank loans and for construction.

20,000,000 National Cylinder Gas Co. 15-year 4¼% promissory notes, due Aug. 1, 1959 to 1971, inclusive. Purpose, refunding (\$12,550,000) and for expansion, etc. (\$7,450,000).

## Private Sales of Securities in Year 1956

Our record of security issues placed privately shows that 424 issues of this character, aggregating \$28,853,688.-022 were old during the year 1956. This was 30.03% of all corporate financing and compares with 28.59% so placed in 1955.

Private sales, it might be well to explain, comprise those securities issues not publicly offered but sold directly by negotiation to a relatively few large purchasers, ordinarily insurance companies and banks. No distinction is made between private and public issues in our detailed compilation of capital flotations. It ought also to be made clear to avoid any misunderstanding of the figures, that the compilation is only of security issues and does not include bank loans.

Following is a list of all private issues which we have reported in the year 1956, together with a summary of the figures for the past several years:

ACF-Wrigley Stores, Inc., 4½% promissory notes due Nov. 1, 1971, \$5,000,000 (November).

ACF-Wrigley Stores, Inc., 4¼% promissory notes due Jan. 1, 1971, \$8,000,000 (January).

Aetna Finance Co., 25,000 shares of 5½% cumulative preferred stock (par \$100), \$2,500,000 (July).

Air Products, Inc., 4¼% promissory notes, series A, due June 1, 1967, \$1,600,000 (November).

Alabama Gas Corp., 4¼% first mortgage bonds, series D, due 1981, \$1,000,000 (October).

Alabama Gas Corp., 4¼% first mortgage bonds, series D, due 1981, \$5,000,000 (December).

Alexander's Department Stores Inc., promissory note, \$2,000,000 (December).

Allen (R. C.) Business Machines, Inc., 5½% promissory notes due Nov. 1, 1971, \$1,500,000 (December).

Allied Finance Co., 5,000 shares of 6% cumulative preferred stock (par \$100), \$500,000 (March).

Allied Finance Co., 4¾% promissory notes due June 1, 1968, \$3,000,000 (June).

Alstors Realty Corp., 4¼% general mortgage sinking fund bonds due Jan. 1, 1976, \$2,300,000 (January).

Alstors Realty Corp., 4% general mortgage sinking fund bonds due June 1, 1976, \$1,100,000 (June).

American Agricultural Chemical Co., 15-year 3¾% promissory notes due 1971, \$12,000,000 (January).

American Encaustic Tiling Co., Inc., 4.6% note payable (secured by a first mortgage) dated Dec. 4, 1956 and due monthly to Dec. 1, 1971, inclusive, \$2,250,000 (December).

American Guaranty Corp., 5% secured notes due 1966, \$1,000,000 (November).

American Hoist & Derrick Co., 4¾% 15-year unsecured notes due 1971, \$5,000,000 (November).

American Investment Co. of Illinois, 4¼% 15-year senior notes due June 1, 1961, \$25,000,000 (July).

American Investment Co. of Illinois, 15-year 5¾% subordinated note due Oct. 1, 1971, \$6,200,000 (December).

American Investment Co. of Illinois, 4½% 25-year convertible capital notes due 1981, \$10,000,000 (January).

American Louisiana Pipe Line Co., 4¼% first mortgage pipe line bonds due Oct. 15, 1976, \$50,500,000 (October).

American Preferred Life Insurance Co., 50,000 shares of common stock (par \$2), \$1,974,000 (August).

American Seal-Kap Corp. of Delaware, 130,000 shares of common stock (par \$2), \$1,974,000 (August).

American Specialty Corp., 5% promissory notes due Sept. 1, 1968, \$700,000 (September).

American Tractor Corp., 50,000 shares of 5% convertible preferred stock (par \$20), \$1,000,000 (February).

American Window Glass Co., 4¼% first mortgage bonds due Dec. 1, 1970, \$2,000,000 (October).

Amplex Corp., 100,000 shares of common stock (par 50 cents), \$3,350,000 (June).

Applied Science Corp. of Princeton, 33,000 shares of common stock (par \$2), \$726,000 (August).

Associates Investment Co., 4¼% subordinated note due Oct. 1, 1968, \$10,000,000 (May).

Associates Investment Co., 3¾% senior term notes due Jan. 15, 1976, \$25,000,000 (January).

Atlantic City Sewerage Co., 4% first mortgage bonds due 1980, \$800,000 (February).

Automatic Switch Co., 4½% promissory notes, \$1,500,000 (August).

Azusa Valley Water Co., 4½% first mortgage bonds, series A, due 1976, \$1,000,000 (August).

Baird Associates-Atonic Instrument Co., 5½% 10-year debentures (with common stock purchase warrants), \$750,000 (September).

Bangor & Aroostook RR., 4¼% first mortgage bonds, series A, due Feb. 1, 1976, \$8,000,000 (February).

Barium Steel Corp., 5% promissory note due monthly to July 15, 1960, \$5,000,000 (June).

Bankers Investment Co., 4½% promissory notes due Jan. 1, 1968, \$1,500,000 (March).

Bankers Investment Co., 5¾% capital debentures, series A, due Jan. 1, 1967, \$1,000,000 (March).

Beaunit Mills, Inc., 20-year 4¼% sinking fund debentures due Feb. 1, 1976, \$20,000,000 (February).

Beck (A. S.) Shoe Corp., 15-year 4% sinking fund notes, series A and series B, due 1970-1971, \$4,000,000 (January).

Beckman Instruments, Inc., 4½% promissory note due March 1, 1977, \$9,000,000 (December).

Beneficial Finance Corp., 4½% promissory notes due July 1, 1976, \$5,080,000 (September).

Beneficial Finance Co., 4¾% promissory notes due July 1, 1976, \$29,920,000 (July).

Beneficial Finance Co., promissory notes due June 1, 1976 (Canadian), \$10,000,000 (July).

Berkshire Gas Co., 4¼% first mortgage bonds, series B, due June 1, 1979, \$2,000,000 (June).

Black Hills Power & Light Co., 4% first mortgage bonds, series G, due July 1, 1986, \$1,000,000 (July).

Blumenthal (Sidney) & Co., Inc., 4½% mortgage notes due April 4, 1959, \$1,500,000 (April).

Booth Fisheries Corp., 4¼% instalment promissory notes due March 1, 1976, \$3,000,000 (March).

Bowaters Southern Paper Corp., 4¼% sinking fund first mortgage bonds, series B, due May 1, 1976, \$15,000,000 (May).

Brager-Eisenberg, Inc., 5% sinking fund debentures due 1966, \$350,000 (February).

Braniff Airways, Inc., 4¾% equipment mortgage sinking fund bonds due July 1, 1976, \$7,000,000 (December).

Bridgeport Gas Co., 4½% general and refunding mortgage bonds, series C, due Nov. 1, 1981, \$1,500,000 (November).

Briel Industries, Inc., 6,000 shares of class A common stock (par \$25) and 2,400 shares of class B common stock (par \$25), \$210,000 (Jan.).

Brown Shoe Co., Inc., 3¾% promissory notes due May 1, 1976, \$10,000,000 (May).

Broadway-Hale Stores, Inc., 4¼% promissory notes, series B, due April 1, 1976, \$5,000,000 (May).

Budd Co., 4% promissory note due Sept. 1, 1976, \$7,000,000 (March).

Budget Finance Plan, first mortgage notes due 1976, \$650,000 (Nov.).

Budget Finance Plan, 4.45% 15-year sinking fund note due Jan. 1, 1971, \$1,000,000 (March).

Budget Finance Plan, 9,000 shares of 6% cumulative serial preferred stock (par \$10), \$90,000 (August).

Budget Finance Plan, 6% junior subordinated debentures, series A, due May 1, 1971, \$1,400,000 (August).

Budget Finance Plan, 15-year 4.95% subordinated notes, \$2,100,000 (June).

Budget Finance Plan, 6% 15-year junior subordinated debenture, \$1,010,000 (June).

Burton Manufacturing Co., 5½% subordinated convertible debentures, due March 1, 1966, \$300,000 (March).

Business Factors Corp., subordinated notes due Feb. 1, 1967, \$300,000 (February).

Butler Water Co., 3¾% first mortgage bonds, series C, \$350,000 (May).

Calaveras Cement Co., 4¾% promissory note due 1972, \$3,000,000 (September).

California-Pacific Utilities Co., 3¾% first mortgage bonds, series F, due April 1, 1986, \$1,500,000 (April).

California Packing Corp., 3½% promissory notes due Feb. 15, 1953 to 1979, inclusive, \$5,000,000 (January).

California Water Service Co., 4.60% first mortgage bonds, series H, due Nov. 1, 1981, \$3,000,000 (November).

California Water Service Co., 60,000 shares of 5½% cumulative convertible preferred stock, series J (par \$25), \$1,500,000 (December).

California Water & Telephone Co., 4% first mortgage bonds due 1986, \$3,000,000 (August).

California Water & Telephone Co., 80,000 shares of \$1.24 cumulative preferred stock (par \$25), \$2,000,000 (February).

Canadian Homestead Oils Ltd., 250,000 shares of capital stock (par 10 cents), \$281,250 (July).

Capitol Court Corp., 25-year sinking fund mortgage note due 1981, \$11,300,000 (September).

Carborundum Co., 4½% promissory notes due Oct. 1, 1976, \$5,000,000 (October).

Carnation Co., 4% sinking fund debentures due Nov. 1, 1981, \$10,000,000 (November).

Cascade Natural Gas Corp., 4¾% first mortgage bonds, series A, due April 1, 1976, \$6,100,000 (September).

Cascade Natural Gas Corp., 4¾% 20-year first mortgage bonds, series A, due April 1, 1976, \$3,000,000 (April).

Caspers Tin Plate Co., 4¾% promissory notes due Dec. 1, 1967, \$1,100,000 (October).

Cato & Meridian Telephone Co., 4½% first mortgage bonds due 1981, \$125,000 (September).

Celon Co., 3,500 shares of common stock (par \$10), \$38,500 (October).

Celotex Corp., 4½% promissory notes due June 1, 1971, \$4,600,000 (April).

Cemento Andino S. A. (Peru), 5% debentures due 1966, \$1,039,000 (February).

Central Foundry Co., 5% promissory note due Sept. 1, 1968, \$2,000,000 (September).

Central Louisiana Electric Co., Inc., 3¾% first mortgage bonds, series G, due June 1, 1986, \$5,000,000 (June).

Central Telephone Co., 4½% first mortgage and collateral lien sinking fund bonds, series H, due Oct. 1, 1981, \$1,050,000 (October).

Cessna Aircraft Co., 4¼% promissory notes due May 1, 1971, \$5,000,000 (June).

Chautauqua & Erie Telephone Corp., 4¼% 25-year first mortgage bonds due 1981, \$150,000 (June).

Chenango & Unadilla Telephone Co., 4½% debentures due May 1, 1981 (includes \$1,250,000 of series A, and \$250,000 of series B), \$1,500,000 (July).

Chrysler Corp., 3¾% promissory notes due 2054, \$62,500,000 (July).

C. I. T. Financial Corp., 4% senior subordinated notes due 1976, \$50,000,000 (January).

C. I. T. Financial Corp., 4% junior subordinated notes due 1976, \$50,000,000 (January).

Cleaveland Holding Co., Inc., 4.25% first mortgage bonds due March 1, 1976, \$1,323,000 (March).

Coe (S. W.) & Co., 5¾% subordinated note due 1968, \$500,000 (September).

Colonial Finance Co., 4½% promissory note due June 30, 1966, \$1,000,000 (July).

Colonial Sand & Stone Co., Inc., 6% subordinated notes due July 1, 1967, \$2,500,000 (July).

Colonial Sand & Stone Co., Inc., 4¾% senior notes due July 1, 1966 (with stock purchase warrants), \$4,500,000 (July).

Colonial Sand & Stone Co., Inc., 4¼% sinking fund notes due Sept. 1, 1959, \$1,400,000 (February).

Colorado Central Power Co., 3½% first mortgage bonds, series E, due March 1, 1986, \$2,000,000 (March).

Commonwealth Natural Gas Corp., 3¾% first mortgage pipe line bonds, series C, due June 1, 1976, \$2,100,000 (June).

Connecticut Water Co., 4.2% first mortgage bonds, series A, due Sept. 1, 1974, \$1,500,000 (July).

Connecticut Water Co., 4½% first mortgage bonds, series B, due 1981, \$1,000,000 (July).

Consolidated Cigar Corp., 4¼% sinking fund debentures due May 1, 1976, \$5,000,000 (May).

Consolidated Water Co., 5% convertible debentures due June 1, 1976, \$320,000 (June).

Cook Paint & Varnish Co., 12-year 3¾% notes due 1957 to 1968, inclusive, \$3,100,000 (June).

Cooper-Jarrett, Inc., 4¾% promissory note due in 7½ years, \$75,000 (September).

Copeland Refrigeration Corp., 4¾% sinking fund notes due Nov. 1, 1974, \$2,000,000 (November).

Copperweld Steel Co., 4.60% promissory notes due Oct. 1, 1970, \$3,000,000 (July).

Corpus Christi Development Co., 5% convertible debentures due March 15, 1966, \$3,000,000 (April).

Crawford Door Co., 5% 13-year unsecured notes due 1969, \$750,000 (October).

Crown Zellerbach Corp., 4½% promissory notes due 1981, \$60,000,000 (December).

Dan River Mills, Inc., 4¾% serial notes due 1971, \$5,250,000 (December).

Daily Machine Specialties, Inc., 5% promissory note due 1957 to 1970, \$3,750,000 (January).

Daily Machine Specialties, Inc., 6% subordinated debentures due 1956 to 1970, \$1,000,000 (January).

Dayton Rubber Co., 15-year 4½% promissory notes due 1966 to 1970, \$2,000,000 (October).

Dover Corp., 10-year 5% first mortgage loan, \$2,500,000 (February).

Dover Corp., 5¼% promissory note due 1966, \$3,000,000 (December).

Dresser Industries, Inc., 4¾% promissory note due Nov. 1, 1971, \$15,000,000 (September).

Duro Consolidated, Inc., 6% 10-year subordinated consolidated debentures, \$200,000 (October).

Eastern Corp., 4¼% senior notes due to March 1, 1978, \$8,500,000 (May).

Eastern Industries, Inc., 5% promissory note due 1971, \$750,000 (November).

Eastern Oregon Natural Gas Co. 4¾% 20-year first mortgage bonds due 1976, \$500,000 (August).

Eastern Shopping Centers, Inc., 1,000,000 shares of common stock (par \$1), \$2,000,000 (August).

Edison Sault Electric Co. 24,000 shares of 4¾% cumulative convertible preferred stock (par \$25), \$600,000 (April).

Edison (Thomas A.), Inc., 4½% promissory notes due Aug. 15, 1976, \$2,500,000 (September).

Electronic Associates, Inc., 5% convertible debentures due Aug. 1, 1971, \$1,500,000 (June).

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(Continued from page 7)

Electronic Engineering Co. of California 4½% promissory notes due 1971, \$350,000 (October).  
 El Paso Natural Gas Co. 3¾% first mortgage pipe line bonds due 1972, \$33,000,000 (April).  
 El Paso Natural Gas Co. 4% first mortgage pipe line bonds due 1974, \$7,500,000 (August).  
 El Paso Natural Gas Co., 3¾% first mortgage pipe line bonds due 1972, \$45,540,000 (December).  
 El Paso Natural Gas Co., 4% first mortgage pipe line bonds due 1974, \$7,500,000 (December).  
 Electronics Corp. of America 5% promissory notes due Aug. 1, 1976, \$1,000,000 (August).  
 Elliott Co. 4½% unsecured promissory notes due June 1, 1971, \$8,000,000 (July).  
 Epsco, Inc., convertible subordinated notes due Nov. 1, 1963, \$1,000,000 (November).  
 Erie Mining Co., 4½% first mortgage bonds, series A, due July 1, 1983, \$93,000,000 (December).  
 E Z Paints Corp. 10-year secured promissory notes due March 1, 1966, \$200,000 (June).  
 Falstaff Brewing Corp., 4½% subordinated debentures due 1971, \$500,000 (July).  
 Family Finance Corp., 3.80% senior notes due Sept. 1, 1971, \$9,500,000 (September).  
 Family Finance Corp., 4.55% senior subordinated notes due Sept. 1, 1971, \$6,500,000 (September).  
 Family Finance Corp., 4½% senior notes due Sept. 1, 1971, \$9,050,000 (September).  
 Family Finance Corp., 5% senior subordinated debentures due Sept. 1, 1971, \$4,750,000 (September).  
 Federal Pacific Electric Co. 15-year 4½% notes due March 1, 1971, \$2,000,000 (March).  
 Federal Pacific Electric Co. 20,000 shares of 6% cumulative prior preferred stock (par \$100) with common stock purchase warrants, \$2,000,000 (March).  
 Finance Co. of America at Baltimore 4½% promissory notes due Aug. 15, 1965 to 1969, inclusive, \$1,200,000 (August).  
 Flick-Ready Corp., 1,500 shares of 6% cumulative preferred stock (par \$100), \$150,000 (December).  
 Florida Telephone Corp., 4½% first mortgage bonds, series J, due 1981, \$1,300,000 (December).  
 Flying Tiger Line, Inc., 50,000 shares of common stock (par \$1), \$500,000 (August).  
 Flying Tiger Line, Inc., 5½% convertible subordinated debentures due July 1, 1967, \$1,000,000 (August).  
 Flying Tiger Line, Inc., 50,000 shares of common stock (par \$1), \$500,000 (December).  
 Flying Tiger Line, Inc., 5½% debentures, series A, due 1967 \$500,000 (December).  
 425 Park Avenue Corp. (N. Y.), 4½% general leasehold mortgage sinking fund bonds due Dec. 1, 1982, \$12,000,000 (August).  
 Ford Motor Co., 4% promissory notes due Nov. 1, 1976, \$58,615,000 (November).  
 Foster-Grant Co., Inc., 7,000 shares of 4½% convertible preferred stock (par \$100), \$700,000 (January).  
 Foster-Grant Co., Inc., 4½% sinking fund notes due 1973, \$2,790,000 (January).  
 Froedtert-Mayfair, Inc., 23-year mortgage loan, \$10,000,000 (September).  
 Fruehauf Trailer Finance Co., 4% promissory notes due June 1, 1976, \$80,000,000 (May).  
 Fruehauf Trailer Finance Co., 4½% promissory notes due June 1, 1976, \$23,000,000 (May).  
 Fruehauf Trailer Finance Co., 5% senior subordinated notes due March 1, 1964, \$12,000,000 (May).  
 Fry-Fryer Co., 5% promissory notes due 1968, \$3,000,000 (June).  
 General Acceptance Corp., 40,000 shares of \$3 cumulative preferred stock (no par), \$3,000,000 (May).  
 General Acceptance Corp., 4½% subordinated sinking fund notes due June 1, 1971, \$6,000,000 (June).  
 General American Transportation Corp., 4% equipment trust certificates, series 56, due quarterly to and including March 1, 1976, \$15,000,000 (March).  
 General Shoe Corp., 80,000 shares of \$5 cumulative preferred stock (no par—\$100 stated value), \$8,000,000 (October).  
 General Telephone Co. of California, 3¾% sinking fund debentures due Feb. 1, 1981, \$15,000,000 (February).  
 General Telephone Co. of California, 3¾% serial notes due Feb. 1, 1957-1966, inclusive, \$5,000,000 (February).  
 General Telephone Co. of Illinois, 4½% first mortgage bonds due 1986, \$5,000,000 (October).  
 General Telephone Co. of Illinois, 20-year 4½% debentures due 1976, \$4,400,000 (October).  
 General Telephone Co. of Indiana, Inc., 4½% first mortgage bonds due Nov. 1, 1986, \$2,200,000 (November).  
 General Telephone Co. of Indiana, Inc., 4% first mortgage bonds due 1986, \$3,000,000 (May).  
 General Telephone Co. of Wisconsin, 4½% first mortgage bonds due 1986, \$3,500,000 (December).  
 General Tire & Rubber Co., 4% promissory notes due Jan. 1, 1981, \$25,000,000 (January).  
 General Waterworks Corp., 4½% first mortgage collateral trust bonds due May 1, 1981, \$12,000,000 (June).  
 Georgia-Pacific Corp., 5% subordinated debentures due 1976, \$15,388,800 (October).  
 Georgia-Pacific Corp., 4½% 15-year convertible subordinated debentures due 1971, \$11,000,000 (July).  
 Giffen Industries, Inc., 6% first mortgage bonds due 1966, \$750,000 (July).  
 Glatfelter (P. H.), 4% first mortgage bonds due Dec. 1, 1975, \$1,000,000 (July).  
 Glatfelter (P. H.) Co., 4% first mortgage bonds due Dec. 1, 1975, \$1,000,000 (October).  
 Glatfelter (P. H.) Co., 4% first mortgage bonds due Dec. 1, 1975, \$1,000,000 (April).  
 Glascock (C. G.)-Tidelands Oil Co., 4¾% 7-year secured notes due 1963, \$3,000,000 (February).  
 Glatfelter (P. H.) Co., 4% first mortgage bonds due Dec. 1, 1975, \$1,000,000 (January).  
 Great Western Financial Corp., 4¾% subordinated convertible debentures due Dec. 1, 1971, \$6,000,000 (December).  
 Greater Lake Charles Water Co., 4.6% first mortgage bonds due Jan. 1, 1963-1991, \$7,850,000 (October).  
 Green Mountain Power Corp., 3¾% promissory notes due March 1, 1981, \$1,000,000 (May).  
 Greenwich Gas Co., 4% first mortgage bonds due June 1, 1976, \$700,000 (June).  
 Gulf Cities Gas Corp., 5% convertible unsecured notes due Feb. 1, 1968, \$700,000 (March).  
 Guardian Consumer Finance Corp., 4¾% promissory notes due June 1, 1966, \$2,000,000 (June).  
 Hammarlund Manufacturing Co., Inc., 5¾% installment promissory note due Dec. 15, 1965, \$300,000 (January).  
 Hamilton Glass Co., Inc., 5% debentures due 1965, \$1,000,000 (April).  
 Heller (Walter E.) & Co., 4¾% senior promissory notes due July 1, 1971, \$8,200,000 (July).  
 Heller (Walter E.) & Co., 5% subordinated notes due July 1, 1971, \$2,000,000 (September).  
 Heller (Walter E.) & Co., 5% junior subordinated notes due April 1, 1971, \$1,900,000 (April).  
 Hexcel Products, Inc., convertible subordinated notes due 1971, \$400,000 (July).  
 Hibbie Manufacturing Co., 4¾% promissory notes due Jan. 13, 1971, \$750,000 (January).  
 Home Finance Group, Inc., 5% senior notes due July 1, 1971, \$1,500,000 (August).  
 Home Finance Group, Inc., 6% capital debentures, series B, due Aug. 1, 1970, \$280,000 (August).  
 Home Finance Group, Inc., 4½% subordinated note due 1970, \$300,000 (February).  
 Home Oil Co., Ltd., 5½% secured notes due 1971 (with stock purchase warrants), \$6,050,000 (October).  
 Home Oil Co., Ltd., 5½% unsecured notes due 1971 (with stock purchase warrants), \$2,450,000 (December).  
 Honolulu Gas Co., Ltd., 4¾% first mortgage bonds due Oct. 1, 1981, \$900,000 (December).  
 Hooker Electrochemical Co., 3¾% promissory notes due Nov. 1, 1980, \$5,000,000 (November).  
 Household Finance Corp. (Canadian), 4¾% sinking fund debentures due March 1, 1981, \$25,000,000 (March).

Houston Natural Gas Corp., 4½% first mortgage bonds due 1981, \$41,500,000 (October).  
 Houston Oil Field Material Co., Inc., 4.35% sinking fund notes due March 1, 1971, \$3,135,000 (March).  
 Houston Natural Gas Corp., 5% sinking fund debentures due 1976, \$8,000,000 (October).  
 Hudson Pulp & Paper Corp., 4% promissory note due 1956-1969, inclusive, \$3,000,000 (February).  
 Hycon Manufacturing Co., 400,000 shares of common stock (par 10 cents), \$1,600,000 (August).  
 Indiana Gas & Water Co., Inc., 3¾% first mortgage bonds, series D, due Sept. 1, 1980, \$3,000,000 (April).  
 Industrial Finance & Thrift Corp., 4½% senior notes due Jan. 25, 1969, \$2,000,000 (July).  
 Inland Credit Corp., subordinated notes due 1963, \$600,000 (August).  
 International Business Machines Corp., 3¾% promissory notes due May 1, 2053 with option of conversion into 25-year 3½% notes, \$35,000,000 (December).  
 Jamaica Water Supply Co., 10,000 shares of \$4.80 cumulative preferred stock, series D (no par), \$1,000,000 (May).  
 Jobbins (William F.), Inc., 17,134 shares of preferred stock (par \$15), \$257,910 (March).  
 Kaiser Aluminum & Chemical Corp., 3¾% first mortgage bonds due 1976, \$20,000,000 (August).  
 Kaiser Aluminum & Chemical Corp., 3¾% first mortgage bonds due 1976, \$20,000,000 (February).  
 Kaiser Steel Corp., 4½% first mortgage bonds due May 1, 1976, \$7,000,000 (August).  
 Kaiser Steel Corp., 5% promissory notes due May 1, 1981, \$3,000,000 (August).  
 Kansas-Nebraska Natural Gas Co., Inc., 4¾% sinking fund debentures due 1976, \$5,000,000 (December).  
 Katz Oil Co., 4½% secured notes due 1964, \$3,500,000 (November).  
 Kelsey-Hayes Wheel Co., 4¾% promissory notes due Sept. 1, 1958 to 1971, \$5,000,000 (August).  
 Kelsey-Hayes Wheel Co., 4¾% promissory notes due 1958-1970, \$2,000,000 (November).  
 Kerr-McGee Oil Industries, Inc., 4½% promissory notes due quarterly April 1, 1957 to Dec. 31, 1969, \$20,000,000 (May).  
 Kerr-McGee Oil Industries, Inc., 4½% first mortgage sinking fund bonds due June 1, 1971, \$3,300,000 (June).  
 Knox Corp., 5½% 10-year first mortgage bonds due Oct. 1, 1966, \$700,000 (October).  
 La Financiera Nacional, S. A. (Venezuela), 7½% 10-year convertible subordinated notes due 1966 (7,000,000 bolivares), \$2,100,000 (September).  
 Lanpar Co., 100,000 shares of common stock (par \$1), \$100,000 (August).  
 Lamson & Sessions Co., 4% promissory notes due May 1, 1957-1971, inclusive, \$4,200,000 (May).  
 Lewis Investment Co., 5,000 shares of prior preferred stock (par \$100), \$500,000 (August).  
 Lewis Investment Co., 6% subordinated sinking fund debentures, \$700,000 (August).  
 Liberty Loan Corp., 4¾% promissory notes due July 1, 1968, \$2,425,000 (October).  
 Liberty Loan Corp., 4¾% 12-year notes due July 1, 1968, \$6,075,000 (July).  
 Liberty Loan Corp., 4¾% 11-year subordinated capital notes due 1967, \$1,000,000 (June).  
 Lincoln Service Corp., 5% senior notes due Oct. 15, 1971, \$3,000,000 (October).  
 Lucky Stores, Inc., 15-year 4.65% promissory notes due 1957-1971, \$2,000,000 (October).  
 Mahon (R. C.) Co., 4.15% sinking fund notes due Jan. 1, 1971, \$6,000,000 (January).  
 Maine Central RR., 5¼% income promissory notes due Feb. 1, 1966, \$1,300,000 (February).  
 Mallory (P. R.) & Co., Inc., promissory notes due 1958-1971, \$10,000,000 (October).  
 Marathon Corp., 4½% promissory notes due 1964 to 1980, \$34,000,000 (August).  
 Marquardt Aircraft Co., 5½% first mortgage bonds (with stock purchase warrants), \$2,000,000 (August).  
 Medusa Portland Cement Co., 4½% convertible subordinate notes, \$5,000,000 (July).  
 Mercantile Acceptance Corp. of California, 5½% sinking fund debentures, series B, due Aug. 1, 1966, \$800,000 (October).  
 Mersey Paper Co. Ltd., 4¾% first mortgage sinking fund bonds, series A, due Dec. 1, 1976, \$26,000,000 (September).  
 Michigan Chemical Corp., 150,000 shares of common stock (par \$1), \$2,500,000 (December).  
 Middle States Telephone Co. of Illinois, 4½% first mortgage and collateral lien sinking fund bonds, series I, due Oct. 1, 1981, \$1,500,000 (October).  
 Midland Enterprises, Inc., 5½% first preferred mortgage bonds due Dec. 1, 1966, \$7,500,000 (December).  
 Millers Falls Co., 4½% promissory notes due 1971, \$750,000 (July).  
 Minneapolis Gas Co., 3¾% first mortgage bonds due 1980, \$2,000,000 (March).  
 Minnesota Transfer Ry., 3¾% promissory notes, due June 1, 1976, \$1,624,000 (June).  
 Minute Maid Corp., 5% promissory notes due Feb. 1, 1966, \$6,500,000 (February).  
 Missouri Utilities Co., 4% first mortgage bonds due 1979, \$1,000,000 (August).  
 Monarch Cement Co., 4½% first mortgage notes due 1971, \$6,250,000 (July).  
 Morrison-Knudsen Co., Inc., promissory notes due 1971, \$9,000,000 (July).  
 Muskegon Motor Specialties Co., 5% first mortgage bonds due 1968, \$1,000,000 (May).

A summary of all private placements since 1944 is given in the following table:

	PRIVATE CORPORATE FINANCING		
	1st 6 Mos.	Last 6 Mos.	Total Year
1956—Number of issues	206	218	424
Volume	\$1,434,756,409	\$1,358,931,613	\$2,853,688,022
Percent of total volume	15.73	14.30	30.03
1955—Number of issues	214	238	452
Volume	\$1,151,429,168	\$1,501,565,159	\$2,652,994,327
Percent of total volume	12.40	16.19	28.59
1954—Number of issues	189	234	423
Volume	\$1,107,911,413	\$2,018,888,892	\$3,126,800,305
Percent of total volume	29.7	40.9	36.1
1953—Number of issues	203	205	408
Volume	\$1,335,046,220	\$1,368,489,872	\$2,703,536,092
Percent of total volume	32.6	34.9	33.5
1952—Number of issues	235	257	492
Volume	\$1,364,093,437	\$1,853,581,851	\$3,217,675,288
Percent of total volume	31.9	42.3	37.2
1951—Number of issues	263	231	494
Volume	\$1,350,458,924	\$1,425,070,204	\$2,775,529,128
Percent of total volume	37.9	43.1	40.4
1950—Number of issues	228	299	527
Volume	\$1,004,814,054	\$1,405,995,457	\$2,410,809,511
Percent of total volume	29.8	55.8	41.0
1949—Number of issues	213	177	390
Volume	\$1,234,329,369	\$975,296,545	\$2,209,625,914
Percent of total volume	25.6	45.8	39.5
1948—Number of issues	240	221	461
Volume	\$1,396,705,750	\$1,400,982,395	\$2,797,688,145
Percent of total volume	41.1	44.5	42.7
1947—Number of issues	194	243	437
Volume	\$758,691,200	\$1,388,893,599	\$2,147,584,799
Percent of total volume	27.3	39.2	34.0
1946—Number of issues	80	165	245
Volume	\$450,826,055	\$1,221,719,324	\$1,672,545,379
Percent of total volume	14.0	35.5	25.2
1945—Number of issues	65	117	182
Volume	\$561,560,000	\$722,001,687	\$1,283,561,687
Percent of total volume	21.4	17.6	20.5
1944—Number of shares	60	80	140
Volume	\$370,842,625	\$499,148,114	\$869,990,739
Percent of total volume	36.4	23.1	27.4

National Cylinder Gas Co., 15-year 4½% promissory notes due Aug. 1, 1959 to 1971, inclusive, \$20,000,000 (December).  
 National Casket Co., Inc., 4½% promissory notes due March 31, 1976, \$5,000,000 (April).  
 National Finance Co., 5% debentures, \$1,250,000 (April).  
 National Finance Co., 5¼% senior debenture bonds, \$1,500,000 (November).  
 National Rubber Machinery Co., 4¾% 15-year promissory note dated July 27, 1956, and due July 15, 1959 to 1971, inclusive, \$2,000,000 (July).  
 Natural Gas Co. of Florida, 5.10% sinking fund debentures due April 1, 1971, \$1,300,000 (April).  
 Nevada Natural Gas Pipe Line Co., 4½% first mortgage bonds due 1976, \$2,700,000 (March).  
 Nevada Southern Gas Co., 5% first mortgage bonds due 1981, \$1,200,000 (December).  
 New Britain Gas Light Co., 3¾% first mortgage bonds due March 1, 1981, \$600,000 (March).  
 New Haven Water Co., 3¾% general and refunding mortgage bonds, series G, due April 1, 1986, \$2,067,000 (April).  
 Newberry (J. J.) Co., 3¾% sinking fund notes due May 15, 1976, \$10,000,000 (June).  
 New Jersey Natural Gas Co., 4½% promissory notes due June 1, 1976, \$3,000,000 (June).  
 New Jersey Zinc Co., 4½% promissory notes due Sept. 1, 1976, \$20,000,000 (September).  
 Nordco-Kelco Corp., 5% convertible subordinated debentures due April 1, 1966, \$1,000,000 (April).  
 North American Car Corp., 4% equipment trust certificates due Oct. 1, 1957 to 1976, inclusive, \$1,850,000 (October).  
 North American Coal Corp., 83,000 shares of common stock (par \$1), \$1,660,000 (December).  
 North State Telephone Co., 3¾% 25-year notes due April 1, 1981, \$500,000 (March).  
 Northwestern Public Service Co., 4¾% first mortgage bonds due 1983, \$1,300,000 (October).  
 Oklahoma Natural Gas Co., 3¾% first mortgage bonds due 1981, \$10,000,000 (May).  
 Onondaga-St. Lawrence Co., 4¾% 15-year first mortgage notes, \$500,000 (January).  
 Oster (John) Manufacturing Co. (Wis.), 5¼% 12-year sinking fund debentures due July 1, 1968, \$1,850,000 (July).  
 Outboard Marine & Manufacturing Co., 4½% promissory notes due Jan. 20, 1976, \$6,000,000 (January).  
 Pabco Products, Inc., 4½% promissory notes due Jan. 1, 1981 (with stock purchase warrants), \$65,000,000 (January).  
 Pacific Coast Aggregates, Inc., 4½% promissory notes due Feb. 1, 1971, \$10,000,000 (March).  
 Pacific Finance Corp., 240,000 shares of 4¾% non-convertible preferred stock (par \$25), \$6,000,000 (March).  
 Pacific Finance Corp., 4½% capital debentures due 1968, \$4,000,000 (March).  
 Pacific Finance Corp., 4½% debentures due 1971, \$3,000,000 (December).  
 Pacific Northwest Pipeline Corp., 5.60% interim notes due June 1, 1958 (including \$5,800,000 series A and \$4,200,000 convertible series B), \$10,000,000 (April).  
 Pacific Northwest Pipeline Corp., 4¾% first mortgage pipe line bonds due 1977, \$35,000,000 (April).  
 Pacific Scaffolding Co., Inc., promissory note due Sept. 1, 1971, \$2,000,000 (September).  
 Packard-Bell Electronics Corp., 5¼% 15-year promissory notes due 1971, \$1,500,000 (December).  
 Palos Verdes Water Co., 5,000 shares of 5½% cumulative preferred stock (par \$100), \$500,000 (February).  
 Palos Verdes Water Co., 10,000 shares of 5½% special preferred stock (par \$20), \$200,000 (February).  
 Pan American World Airways, Inc., 3¾% promissory notes due March 1, 1966-1980, inclusive, \$20,400,000 (April).  
 Pan American World Airways, Inc., 4¾% promissory notes due March 1, 1980, \$14,575,000 (December).  
 Panhandle Oil Corp., 600,000 shares of common stock (par \$1), \$6,750,000 (May).  
 Patterson (M. F.) Dental Supply Co. of Delaware, 5% subordinated promissory notes due Aug. 15, 1967, \$1,150,000 (August).  
 Peninsula Telephone Co., 4¾% first mortgage bonds, series E, due Nov. 1, 1986, \$10,000,000 (November).  
 Peoples Loan & Finance Corp., 5% senior note due March 1, 1971, \$1,000,000 (March).  
 Peoples Loan & Finance Corp., 5½% subordinated note due March 1, 1971, \$750,000 (March).  
 Perkin-Elmer Corp., 5% promissory notes due 1972, \$1,000,000 (Nov.).  
 Philco Corp., 3½% sinking fund notes due 1980, \$8,000,000 (May).  
 Piedmont Natural Gas Co., Inc., 4¾% first mortgage bonds due 1981, \$2,000,000 (May).  
 Piedmont Natural Gas Co., Inc., 25,000 shares of \$5.50 cumulative preferred stock (no par—\$100 stated value), \$2,500,000 (May).  
 Pike Natural Gas Co., 5% first mortgage bonds due 1976, \$500,000 (April).  
 Pioneer Credit Corp., 10-year 5% senior notes due Feb. 1, 1966, \$400,000 (February).  
 Pittston Co., 20-year subordinated notes due April 1, 1976, \$9,000,000 (March).  
 Plymouth Oil Co., 4½%-4¼% promissory notes due serially to 1976, \$15,000,000 (June).  
 Pneumafil Corp., 5% promissory notes due 1966, \$400,000 (October).  
 Poor & Co., 4¼% sinking fund debentures due Jan. 1, 1971 (\$1,500,000 of series A and \$1,000,000 of series B), \$2,500,000 (January).  
 Port of New York Authority, 25-year 4½% first mortgage bonds due 1981, \$125,000 (June).  
 Porto Rico Telephone Co., 25-year 4¾% sinking fund debentures, series B, due 1981, \$2,500,000 (August).  
 Portland General Electric Co., 4½% first mortgage bonds due 1986, \$16,000,000 (October).  
 Porto Rico Telephone Co., 25-year 4¾% sinking fund debentures, series B, due 1981, \$2,500,000 (December).  
 Public Service Co. of North Carolina, Inc., 20-year 5% sinking fund debentures due Jan. 1, 1976, \$1,000,000 (May).  
 Public Service Co. of North Carolina, Inc., 20-year 5% sinking fund debentures due Jan. 1, 1976, \$1,000,000 (February).  
 Purity Stores, Ltd., 5% eight-year notes due 1964, \$1,000,000 (Nov.).  
 Reynolds Metals Co., 4¼% first mortgage bonds, series B, due 1981, \$600,000 (February).  
 Rail to Water, Inc., first mortgage bonds, \$3,300,000 (August).  
 Rayette, Inc., 3.93% 12-year notes due 1968, \$750,000 (September).  
 Rayonier, Inc., 25-year 3¾% promissory notes due Aug. 1, 1980, \$10,000,000 (August).  
 Raytheon Manufacturing Co., 4%, 4½% and 4¾% promissory notes, \$15,000,000 (May).  
 Reliance Varnish Co., Inc., 5% promissory notes due 1966, \$500,000 (October).  
 Ritter Finance Co., Inc., 5¼% 15-year senior notes due June 15, 1971, \$2,000,000 (July).  
 Roanoke Gas Co., 4½% first mortgage bonds due 1981, \$600,000 (June).  
 Robertshaw-Fulton Controls Co., 4.10% sinking fund notes due Jan. 1, 1969, \$2,000,000 (December).  
 Rochester Telephone Corp., 40,000 shares of 5% cumulative preferred stock, second series (par \$100), \$4,000,000 (July).  
 Ryerson & Haynes, Inc., 4¾% promissory notes due Jan. 10, 1971, \$750,000 (February).  
 St. Croix Paper Co., 4% promissory notes due Dec. 15, 1977, \$5,000,000 (April).  
 Saeden Corp., 4¾% secured note due 1968, \$3,000,000 (March).  
 Salfway Steel Products, Inc., 5% 12-year unsecured note due 1968, \$600,000 (October).  
 San Juan Hotel Corp. (Puerto Rico), 5% collaterally secured notes due 1972, \$3,000,000 (July).  
 San Jose Water Works, 4½% first mortgage bonds, series F, due Nov. 1, 1986, \$1,000,000 (November).  
 Scott (O. M.) & Sons Co., 4½% sinking fund debentures, series A-56, due Jan. 15, 1976, \$1,600,000 (January).  
 Sawhill Tubular Products, Inc., 4¼%-5¼% promissory notes due 1972, \$5,000,000 (October).  
 Scott (O. M.) & Sons Co., 4½% sinking fund debentures, series B-56, due Feb. 15, 1976, \$150,000 (February).  
 Seaboard Finance Co., 4% promissory notes due Sept. 1, 1969, \$5,000,000 (June).  
 Seaboard Finance Co., 6% capital notes due Sept. 1, 1971, \$6,000,000 (September).



Seaboard Finance Co., 4½% subordinated notes due April 1, 1971, \$9,200,000 (June).

Seaboard Finance Co., 4% promissory notes due Sept. 1, 1969, \$5,000,000 (September).

Seaboard Finance Co., 5½% sinking fund notes due Dec. 1, 1966, \$16,600,000 (December).

Seaboard Finance Co., 6% capital notes due Sept. 1, 1971, \$1,000,000 (December).

Selas Corp. of America, 5% first mortgage bonds due 1957-1971, inclusive, \$1,105,000 (July).

Selas Corp. of America, 5% first mortgage serial bonds due 1956-1971, inclusive, \$1,105,000 (May).

Serrick Corp., 5% promissory note due Dec. 1, 1968, \$1,000,000 (December).

Sheraton Corp. of America, 6½% cumulative income subordinated debentures due Jan. 1, 1981, \$900,000 (January).

Shoe Corp. of America, 4% 20-year sinking fund notes due May 1, 1975, \$1,000,000 (April).

Siegler Corp., 4½% promissory note due Dec. 1, 1970, \$3,000,000 (July).

South American Gold & Platinum Co., 31.171 shares of capital stock (par \$1), \$335,131 (January).

South Atlantic Gas Co., 4½% first mortgage bonds, series E, due Jan. 1, 1981, \$625,000 (March).

South Carolina Electric & Gas Co., 100,000 shares of 4.60% cumulative preferred stock, series A (par \$50), \$5,000,000 (May).

Southeastern Newspapers, Inc., 5% first mortgage and collateral trust bonds due to May 1, 1975, \$400,000 (February).

Southeastern Telephone Co., 4½% first mortgage bonds, series G, due Dec. 1, 1981, \$750,000 (December).

Southern California Water Co., 4½% convertible subordinated notes due Feb. 1, 1966-1976, \$2,000,000 (February).

Southern Nevada Power Co., 4½% first mortgage bonds, series B, due Aug. 1, 1984, \$2,000,000 (April).

Southern Materials Co., Inc., 5% promissory note due Aug. 1, 1966, \$1,600,000 (September).

Southwest Gas Corp., 5% first mortgage bonds due Nov. 1, 1981, \$1,200,000 (November).

Southwest Lumber Mills, Inc., 20-year mortgage notes, \$5,100,000 (May).

Southwestern Investment Co., 4% senior notes due Dec. 22, 1965, \$2,500,000 (January).

Southwestern Investment Co., 4% senior notes due Dec. 15, 1965, \$5,000,000 (January).

Springfield City Water Co., 3½% first mortgage bonds, series E, due June 1, 1981, \$2,500,000 (June).

Springfield City Water Co., 4½% debentures due June 1, 1976, \$1,000,000 (June).

Springfield Gas Light Co., 3½% promissory notes due Jan. 31, 1976, \$3,790,000 (February).

Spring Valley Water Works & Supply Co., 4% first mortgage bonds, series C, due Oct. 1, 1986, \$2,000,000 (October).

Stanrock Uranium Corp., 5½% first mortgage bonds due June 1, 1957, and 450,000 shares of common stock (par \$1), \$3,000,000 (December).

State Finance Co., 4½% senior notes due June 1, 1966, \$5,000,000 (June).

State Finance Co., 5% junior sinking fund notes due June 1, 1968, \$1,000,000 (June).

State Loan & Finance Corp., 4½% promissory notes due June 1, 1971, \$10,000,000 (July).

State Loan & Finance Corp., 5% promissory notes due 1959-1968, inclusive, \$4,000,000 (December).

Sterling Precision Corp., 4½% 15-year convertible debentures due Jan. 1, 1971, \$3,400,000 (January).

Stevens (J. P.) & Co., Inc., 4½% promissory notes due Jan. 1, 1982, \$30,000,000 (December).

Strategic Materials Corp., 75,000 shares of capital stock (par \$1), \$1,950,000 (June).

Suburban Gas Service, Inc., 4½% sinking fund notes due March 1, 1971, \$350,000 (October).

Suburban Propane Gas Co., 5% sinking fund debentures due July 1, 1971, \$2,500,000 (July).

Sun Finance & Loan Co., 4½% promissory notes due to May 1, 1968, \$3,000,000 (June).

Sundland-Tuljunga Telephone Co., 4.2% refunding note due July 1, 1962-1982, \$814,450 (January).

T.M.T. Trailer Ferry, Inc., 4½% first mortgage 10-year serial bonds, \$4,112,500 (April).

Talbot Park Apartments, first mortgage loan, \$1,000,000 (January).

Technical Operations, Inc., 82,233 shares of capital stock (par 10 cents), \$853,428 (March).

Tec-Pak, Inc., promissory note due Sept. 1, 1972, \$2,500,000 (May).

TelePrompTer Corp., 20,000 shares of capital stock, \$500,000 (Sept.).

TekPrompter Corp., 10-year 4% convertible subordinated note due 1966, \$250,000 (September).

Teleregister Corp., 5% collateral trust bonds, \$5,000,000 (February).

Terminal Transport Corp., 5% 20-year preferred ship mortgage, \$7,875,000 (December).

Texas Butadiene & Chemical Corp., 5% first mortgage notes due 1963, \$27,500,000 (April).

Texas Instruments, Inc., 5% promissory notes due 1959 to 1971, inclusive, \$3,250,000 (November).

Thermal Research & Engineering Corp., 50,000 shares of common stock (par \$1), \$200,000 (March).

They Shovel Co., 4½% promissory notes due 1971, \$3,000,000 (August).

Thompson Industries, Inc., 4½% promissory notes due Aug. 15, 1966, \$2,000,000 (October).

Thor Power Tool Co., 4% promissory notes due April 1, 1971, \$2,000,000 (April).

Thorp Finance Corp., 5½% capital notes, series B, due July 1, 1967, \$1,000,000 (May).

Thorp Finance Corp., 4% promissory notes due Feb. 1, 1966, \$5,500,000 (February).

Toledo Edison Co., 3½% first mortgage bonds due 1986, \$15,000,000 (February).

Transcontinental Gas Pipe Line Corp., 3½% first mortgage pipe line bonds due 1976, \$40,000,000 (May).

Transcontinental Gas Pipe Line Corp., 4% debentures due Nov. 1, 1977, \$20,000,000 (November).

Ultrasonic Corp., 6% debentures due 1961 (with common stock purchase warrants attached), \$1,000,000 (May).

Union Metal Manufacturing Co., 4½% promissory notes due May 1, 1957-1971, inclusive, \$1,750,000 (May).

Union Oil Co. of California, 3½% 25-year subordinated convertible debentures, \$120,000,000 (March).

United Air Lines, Inc., 4% sinking fund debentures, series D, due Feb. 1, 1981, \$25,200,000 (December).

United Illuminating Co. of New Haven, 50,000 shares of 4.35% preferred stock, series A (par \$100), \$5,000,000 (July).

United States Rubber Co., 3½% sinking fund notes due July 15, 1995, \$22,500,000 (February).

United Merchants & Manufacturers, Inc., 20-year 3½% promissory notes due March 1, 1976, \$15,000,000 (April).

U. S. Thermo Control Co., 4½% promissory note due Jan. 1, 1966, \$1,000,000 (February).

United Telephone Co. of Pennsylvania, 4½% first mortgage bonds, series C due Dec. 1, 1986, \$2,000,000 (December).

Universal-Rundel Corp., 4½% mortgage notes due June 1, 1976, \$5,500,000 (July).

Upland Gas Corp., 4½% first mortgage bonds due 1976, \$3,250,000 (February).

Van Norman Industries, Inc., 4½% 15-year sinking fund note due to 1971, \$3,000,000 (April).

Van Norman Industries, Inc., 4½% promissory notes due 1959-1971, inclusive, \$1,500,000 (December).

Van Raalte Co., Inc., 3.95% promissory note due May 1, 1971, \$3,000,000 (May).

Varian Associates, 94,750 shares of common stock (par \$1), \$1,208,063 (September).

Varian Associates, 4½% promissory notes due Oct. 1, 1968, \$1,000,000 (September).

Virginia Telephone & Telegraph Co., 4½% first mortgage and collateral lien sinking fund bonds, series G, due Nov. 1, 1981, \$1,100,000 (November).

Walworth Co., 4½% promissory notes due Sept. 1, 1974, \$12,000,000 (September).

Webb (H. S.) & Co., 5½% promissory notes due Sept. 1, 1957-1966, inclusive, \$100,000 (September).

Wehcor, Inc., 5½% promissory notes due July 1, 1962-1968, inclusive, \$1,400,000 (September).

Wellsborough Electric Co., 25-year 4½% first mortgage bonds due 1981, \$425,000 (June).

Wesson Oil & Snowdrift Co., Inc., 3½% promissory notes due March 1, 1976, \$12,500,000 (March).

West Coast Telephone Co., 3½% first mortgage bonds due 1985, \$3,500,000 (March).

West Coast Telephone Co., 60,000 shares of \$1.24 cumulative preferred stock (par \$25), \$1,500,000 (March).

Westcoast Transmission Co., Ltd., 4½% first mortgage pipe line bonds, series A, due Nov. 1, 1977, \$83,000,000 (U. S.) (April).

Westcoast Transmission Co., Ltd., 3,271,000 shares of capital stock (no par), \$16,355,000 (April).

Western Carolina Telephone Co., 25-year first mortgage bonds, \$500,000 (July).

Western Department Stores Corp., 4½% 17-year notes due 1973, \$4,200,000 (May).

Western Gold & Uranium, Inc., 4% five-year notes, \$120,000 (May).

Western Kentucky Gas Co., 4½% first mortgage bonds, series A, due 1981, \$6,000,000 (June).

Westinghouse Air Brake Co., 4% sinking fund notes due May 1, 1981, \$7,500,000 (May).

White-Rogers Co., 15-year promissory note due April 1, 1971, \$1,000,000 (April).

Wind Turbine Co., 6% convertible debenture notes, \$300,000 (June).

Winter & Hirsch, Inc., 5% senior notes due 1971, \$1,000,000 (November).

Wooster Rubber Co., 5% promissory notes due 1958-1967, inclusive, \$1,500,000 (November).

York Water Co., 3.30% debentures due 1979, \$1,000,000 (December).

Zeigler Coal & Coke Co., 12,500 shares of common stock (par \$10), \$225,000 (September).

#### Issues Not Representing New Financing

It happens on occasion that owners of large blocks of securities which have been outstanding for some time, desiring to liquidate all or part of their holdings, prefer to do so by making a public offering of the securities involved.

Likewise some public utility holding companies complying with the Utility Holding Company Act dispose of their holdings of subsidiary companies through public offerings. Similarly "special offerings" on the several stock exchanges are included with the secondary offerings in our totals since 1942. Of course the companies whose securities are involved receive no part of the proceeds of the sales. Such offerings as these have no place in our compilation of new issues, but we have tabulated them separately for whatever interest they may have on their own account and present the results in the table below:

ISSUES NOT REPRESENTING NEW FINANCING					
	1956	1955	1954	1953	1952
January	686,510,574	61,127,589	28,040,319	24,437,189	26,262,120
February	56,430,550	40,767,427	44,221,570	20,944,488	36,275,734
March	43,425,818	74,730,071	57,632,872	22,832,155	64,074,569
April	52,806,937	40,028,944	49,421,987	32,565,113	48,971,104
May	113,212,374	87,566,836	13,974,501	28,562,947	10,373,125
June	116,205,872	84,209,502	20,296,009	24,733,562	25,654,929
Tot. 6 Mos.	1,048,592,225	368,430,369	213,587,249	134,075,474	211,611,641
July	67,670,058	57,617,776	113,313,138	22,525,315	29,082,761
August	40,907,065	15,495,293	31,661,800	27,671,152	25,577,853
September	51,018,184	33,260,978	32,093,783	11,033,127	13,435,865
October	48,812,278	74,714,729	44,787,337	4,845,208	66,580,085
November	64,824,222	74,614,439	114,027,680	24,363,851	21,413,265
December	54,884,359	33,836,918	63,117,995	17,261,634	35,549,639
Total 6 Mos.	328,116,166	289,946,133	399,001,733	107,720,287	191,639,673
Tot. calyr.	1,396,708,391	678,370,502	612,588,982	261,795,761	403,251,314

#### Foreign Issues Placed in the United States

During 1956 foreign government security issues placed in this country aggregated \$42,770,000. Foreign corporate offerings for the year 1956 totaled \$4,689,000 made up of \$3,189,000 long-term bonds and \$1,500,000 in common stocks. No foreign corporate financing came to light for the year 1955.

For the year 1954 the total of both corporate and government financing stood at \$439,279,347 as compared with \$378,018,821 in 1953; \$371,133,985 in 1952, \$363,462,094 in 1951, \$296,137,740 in 1950, \$184,275,000 in 1949, \$477,200,000 in 1948, \$236,983,497 in 1947 and \$196,792,500 in 1946.

The initial foreign government offering placed in the United States in June 1956 was the \$25,000,000 bond issue of the Commonwealth of Australia made up of 15-year 4½% bonds, due on June 15, 1971. A total of \$18,028,000 was to be used for refunding operations and the balance (\$6,972,000) for new capital expenditures.

During November, 1956 the Commonwealth of Australia undertook additional financing in the form of \$17,770,000 4½% serial notes due semi-annually from December, 1960 through June, 1964, inclusive. The purpose was for purchase of aircraft for Qantas Empire Airways Ltd.

#### Municipal Financing for the Year 1956

Long-term financing by States and municipalities aggregated \$5,253,397,204 for the year 1956 as compared with \$5,963,511,250 for 1955.

Below we present a tabulation of municipal financing by months since January 1954:

SUMMARY OF MUNICIPAL FIGURES BY MONTHS												
	1956			1955			1954			1953		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
January	398,446,759	4,173,290	402,620,049	532,774,905	5,608,702	538,383,607	393,416,930	4,139,700	397,556,630	1,893,703	399,836,519	1,893,703
February	618,493,794	17,955,204	636,448,998	312,567,962	10,708,640	323,276,602	397,942,807	1,893,703	399,836,519	7,433,840	564,414,602	564,414,602
March	382,681,475	14,140,285	396,821,760	516,792,480	9,416,575	526,209,055	556,980,762	7,433,840	564,414,602	3,119,600	733,584,804	733,584,804
April	365,994,632	13,381,714	379,376,346	419,236,792	5,608,274	424,845,066	730,465,204	3,119,600	733,584,804	34,490,678	785,913,420	785,913,420
May	476,931,675	1,224,380	478,156,055	336,490,735	3,104,260	339,594,995	751,422,742	34,490,678	785,913,420	26,170,200	851,860,950	851,860,950
June	724,057,685	1,819,324	725,877,009	663,792,486	2,164,722	665,957,208	825,690,750	26,170,200	851,860,950			
Total 1st 6 months	2,966,606,003	52,696,197	3,019,302,200	2,781,661,300	36,611,263	2,818,272,563	3,655,919,195	77,247,721	3,733,166,916			
July	362,113,497	3,409,672	365,523,169	468,037,910	2,148,655	470,186,565	282,495,600	1,986,500	284,482,100			
August	207,962,804	12,337,000	220,299,804	239,075,614	21,275,906	260,351,520	278,934,750	17,470,290	296,405,040			
September	337,419,632	8,975,400	346,395,032	401,870,510	4,218,140	406,088,650	635,756,490	14,470,200	650,226,690			
October	612,826,590	3,115,760	615,942,350	928,716,904	5,382,798	934,099,702	597,462,935	6,849,280	604,312,215			
November	297,895,650	1,419,270	299,314,920	642,519,740	4,248,569	646,768,309	443,796,504	6,112,300	449,908,804			
December	384,504,249	2,110,480	386,614,729	423,934,216	3,809,725	427,743,941	867,936,450	18,759,685	886,696,135			
Total 2nd 6 months	2,202,727,422	31,367,582	2,234,095,004	3,104,154,894	41,083,793	3,145,238,687	3,106,382,729	65,648,255	3,172,030,984			
Total 12 months	5,169,333,425	84,063,779	5,253,397,204	5,885,816,194	77,695,056	5,963,511,250	6,762,301,924	142,895,976	6,905,197,900			

In connection with the above tables, and all similar figures for that matter, it should be made clear that they represent only bond issues sold by states and municipal taxing units to private investors and do not embrace loans placed with any Federal agencies. These latter are included in our tabulations only when they have

#### GRAND SUMMARY OF FOREIGN ISSUES PLACED IN UNITED STATES (INCLUDING CANADA, ITS PROVINCES AND MUNICIPALITIES)

Calendar Years	New Capital	Refunding	Total
1956	\$616,441,686	\$18,028,000	\$634,469,686
1955	256,541,982	22,122,000	278,663,982
1954	400,794,347	38,485,000	439,279,347
1953	360,018,821	16,000,000	376,018,821
1952	356,440,985	14,893,000	371,333,985
1951	323,640,594	36,821,500	360,462,094
1950	145,937,740	150,200,000	296,137,740
1949	90,275,000	94,000,000	184,275,000
1948	477,200,000		477,200,000
1947	149,004,997	87,978,500	236,983,497
1946	8,741,000	188,051,500	196,792,500
1945	9,174,873	98,549,100	107,723,973
1944	21,000,000	59,553,500	80,553,500
1943	2,250,000	109,000,000	110,250,000
1942	421,875		421,875
1941		4,000,000	4,000,000
1940			
1939	59,250,000	87,750,000	147,000,000
1938	25,062,500	40,000,000	65,062,500
1937	3,250,000	219,000,000	222,250,000
1936	23,000,000	156,500,000	179,500,000
1935		116,000,000	116,000,000
1934		61,200,000	61,200,000
1933	133,332	61,600,000	61,733,332
1932	26,015,000	40,000,000	66,015,000
1931	253,722,000	14,500,000	268,222,000
1930	1,009,213,390	126,566,000	1,135,779,390
1929	757,837,569	22,032,717	779,870,286
1928	1,319,167,987	257,652,913	1,576,820,900
1927	1,561,119,925	163,564,500	1,724,684,425
1926	1,145,099,740	204,693,300	1,349,793,040
1925	1,086,160,500	221,147,000	1,307,307,500
1924	986,570,350	248,235,445	1,234,805,795
1923	280,274,800	79,941,679	360,216,479
1922	634,511,034	125,265,000	759,776,034
1921	527,517,000	50,000,000	577,517,000
1920	383,450,827	138,998,000	522,448,827
1919	342,130,300	263,429,000	605,559,300

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(Continued from page 9)

## Details of New Capital Flotations During December, 1956

### Long-Term Bonds and Notes (Issues Maturing Later Than Five Years)

#### RAILROADS

- \$35,115,000** Atlantic Coast Line RR. 4½% equipment trust certificates, series K. Purpose, for new equipment. Price, to yield from 4% to 4½%, according to maturity. Offered by Salomon Bros. & Hutzler, Drexel & Co.; Eastman Dillon, Union Securities & Co., and Stroud & Co., Inc.
- \$11,380,000** Baltimore & Ohio RR. 4½% equipment trust certificates, series HH, due annually Jan. 1, 1958 to 1972, inclusive. Purpose, for new equipment. Price, to yield from 4% to 4½%, according to maturity. Offered by R. W. Pressprich & Co.; Dick & Merle-Smith; Freeman & Co., and Wm. E. Pollock & Co., Inc.
- \$4,200,000** Chesapeake & Ohio Ry. 4½% equipment trust certificates due annually Oct. 23, 1957 to 1971, inclusive. Purpose, for new equipment. Price, to yield from 3.95% to 4.10%, according to maturity. Offered by Salomon Bros. & Hutzler, Drexel & Co.; Eastman Dillon, Union Securities & Co., and Stroud & Co., Inc.
- \$2,805,000** Erie RR. 4½% equipment trust certificates due annually Jan. 1, 1958 to 1972, inclusive. Purpose, for new equipment. Price, to yield from 4% to 4.25%, according to maturity. Offered by Halsey, Stuart & Co. Inc.; Dick & Merle-Smith; R. W. Pressprich & Co.; Freeman & Co.; Gregory & Sons; Ira Haupt & Co.; The Illinois Co. Inc.; McMaster, Hutchinson & Co.; Wm. E. Pollock & Co., Inc., and Shearson, Hammill & Co.
- \$9,300,000** Illinois Central RR. 4% equipment trust certificates, series 43, due semi-annually from July 1, 1957 to Jan. 1, 1972, inclusive. Purpose, for new equipment. Price, to yield from 3.75% to 4.05%, according to maturity. Offered by Salomon Bros. & Hutzler, Drexel & Co.; Eastman Dillon, Union Securities & Co., and Stroud & Co., Inc.
- \$8,055,000** New York Central RR. 4½% equipment trust certificates due Jan. 1, 1958-1972. Purpose, for new equipment. Price, to yield from 4.30% to 5%, according to maturity. Offered by Salomon Bros. & Hutzler, Drexel & Co.; Eastman Dillon, Union Securities & Co., and Stroud & Co., Inc.
- \$7,740,000** Northern Pacific Ry. 4½% equipment trust certificates due annually Jan. 17, 1958 to 1972, inclusive. Purpose, for new equipment. Price, to yield from 4% to 4.375%, according to maturity. Offered by Halsey, Stuart & Co. Inc.; Dick & Merle-Smith; R. W. Pressprich & Co.; L. F. Rothschild & Co.; Baxter & Co.; Freeman & Co.; Gregory & Sons; Ira Haupt & Co.; Wm. E. Pollock & Co., Inc.; Shearson, Hammill & Co.; The Illinois Co. Inc.; McMaster Hutchinson & Co., and Mullaney, Wells & Co.
- \$5,250,000** Reading Co. 4½% equipment trust certificates, series Z, due semi-annually July 1, 1957 to Jan. 1, 1972, inclusive. Purpose, for new equipment. Price, to yield from 3.90% to 4.25%, according to maturity. Offered by Salomon Bros. & Hutzler, Drexel & Co.; Eastman Dillon, Union Securities & Co., and Stroud & Co., Inc.

\$43,845,000

#### PUBLIC UTILITIES

- \$5,000,000** Alabama Gas Corp. 4½% first mortgage bonds series D, due 1981. Purpose, to repay bank loans and for new construction. Placed privately with 14 institutional investors.
- \$10,000,000** Dallas Power & Light Co. 4½% first mortgage bonds due Dec. 1, 1986. Purpose, for construction program. Price, 100.848% and accrued interest. Offered by Halsey, Stuart & Co., Inc.; Anderson & Strudwick; Byrd Brothers; Courts & Co.; Dallas Union Securities Co.; Fahnestock & Co.; First of Michigan Corp.; Freeman & Co.; Hirsch & Co.; Moreland, Brandenberger, Johnston & Currie; Mullaney, Wells & Co.; Newburger, Loh & Co.; New York Hanseatic Corp.; Pennington, Colket & Co.; Wm. E. Pollock & Co., Inc.; R. W. Pressprich & Co.; L. F. Rothschild & Co.; Stern Brothers & Co.; Thomas & Co., and Arthur L. Wright & Co., Inc. Books closed.
- \$45,540,000** El Paso Natural Gas Co. 3¾% first mortgage pipe line bonds due 1972. Purpose, for expansion program. Placed privately with institutional investors.
- \$7,500,000** El Paso Natural Gas Co. 4% first mortgage pipe line bonds due 1974. Purpose, for expansion program. Placed privately with institutional investors.
- \$15,000,000** Florida Power & Light Co. 4¾% first mortgage bonds due Dec. 1, 1986. Purpose, for construction program. Price, 101.257% and accrued interest. Offered by Merrill Lynch, Pierce, Fenner & Beane; Kidder, Peabody & Co.; Drexel & Co.; Laurence M. Marks & Co.; Paine, Webber, Jackson & Curtis; L. F. Rothschild & Co.; Shields & Company; R. S. Dickinson & Co., Inc.; McDonnell & Co.; H. Hentz & Co.; Baker, Weeks & Co.; Julien Collins & Co., and Baker, Watts & Co.
- \$1,300,000** Florida Telephone Corp. 4¾% first mortgage bonds, series J, due 1981. Purpose, for additions and improvements. Placed privately through Kidder, Peabody & Co.
- \$3,500,000** General Telephone Co. of Wisconsin 4¾% first mortgage bonds due 1986. Purpose, to retire bank loans, etc. and for new construction. Placed privately with five investors.
- \$900,000** Honolulu Gas Co., Ltd. 4¾% first mortgage bonds due Oct. 1, 1981. Purpose, to repay bank loans and for new construction. Placed privately through Kidder, Peabody & Co.
- \$5,000,000** Kansas-Nebraska Natural Gas Co., Inc. 4½% sinking fund debentures due 1976. Purpose, to repay bank loans and for new construction. Placed privately with institutional investors through Central Republic Co., Inc.
- \$20,000,000** Long Island Lighting Co. 4¾% first mortgage bonds, series I, due Dec. 1, 1986. Purpose, to repay bank loans and for construction. Price, 102.75% and accrued interest. Offered by Halsey, Stuart & Co. Inc.; Auchincloss, Parker & Redpath; Bache & Co.; Bear, Stearns & Co.; William Blair & Co.; Clayton Securities Corp.; Dick & Merle-Smith; Freeman & Co.; Gregory & Sons; Hallgarten & Co.; Hirsch & Co.; The Illinois Co. Inc.; Mullaney, Wells & Co.; New York Hanseatic Corp.; Wm. E. Pollock & Co., Inc.; R. W. Pressprich & Co.; L. F. Rothschild & Co.; Salomon Bros. & Hutzler; Schoellkopf, Hutton & Pomeroy, Inc.; Thomas & Company; Wertheim & Co., and Arthur L. Wright & Co., Inc. Books closed.
- \$30,000,000** Michigan Bell Telephone Co. 4¾% debentures due Dec. 1, 1991. Purpose, to repay advances from American Telephone & Telegraph Co. Price, 102.266% and accrued interest. Offered by Morgan Stanley & Co.; Robert W. Baird & Co., Inc.; A. G. Becker & Co., Inc.; Blyth & Co., Inc.; Alex. Brown & Sons; Central Republic Co. (Inc.); Clark, Dodge & Co.; Julien Collins & Co.; Dominick & Dominick; Drexel & Co.; Eastman Dillon, Union Securities & Co.; Estabrook & Co.; The First Boston Corp.; First of Michigan Corp.; Folger, Nolan, Fleming-W. B. Hibbs & Co., Inc.; Fulton Reid & Co., Inc.; Glore, Forgan & Co.; Harriman Ripley & Co., Inc.; Hayden, Miller & Co.; Hemphill, Noyes & Co.; J. B. Hilliard & Son; Hornblower & Weeks; W. E. Hutton & Co.; The Illinois Company Inc.; Kidder, Peabody & Co.; Kirkpatrick-Pettis Co.; Kuhn, Loeb & Co.; Lazard Freres & Co.; Lee Higginson Corp.; Lehman Brothers; S. R. Livingstone, Crouse & Co.; MacNaughton-Greenawald & Co.; Laurence M. Marks & Co.; McDonald-Moore & Co.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co., Inc.;

F. S. Moseley & Co.; Paine, Webber, Jackson & Curtis; R. W. Pressprich & Co.; F. S. Smithers & Co.; Stein Bros. & Boyce; Stroud & Co., Inc.; Spencer Trask & Co.; Tucker, Anthony & R. L. Day; G. H. Walker & Co.; Watling, Lerchen & Co.; White, Weld & Co., and Dean Witter & Co. Oversubscribed.

**\$1,200,000** Nevada Southern Gas Co. 5½% first mortgage bonds due 1981. Purpose, to repay bank loans and for new construction. Placed privately with the Mutual Life Insurance Co. of New York through Eastman Dillon, Union Securities & Co.

**\$2,500,000** Porto Rico Telephone Co. 25-year 4¾% sinking fund debentures, series B, due 1981. Purpose, for expansion. Placed privately with institutional investors through Baker, Weeks & Co.

**\$3,000,000** Sierra Pacific Power Co. 5½% first mortgage bonds due Nov. 1, 1986. Purpose, to repay bank loans. Price, 102.29% and accrued interest. Offered by Kidder, Peabody & Co.

**\$750,000** Southeastern Telephone Co. 4¾% first mortgage bonds, series G, due Dec. 1, 1981. Purpose, for conversion to dial system. Placed privately with Connecticut General Life Insurance Co.

**\$30,000,000** Texas Eastern Transmission Corp. 5½% debentures due Dec. 1, 1976. Purpose, to repay bank loans and for working capital. Price, at par. Underwritten by Dillon, Read & Co. Inc.; Lovett Abercrombie & Co.; A. C. Allyn & Co., Inc.; Robert W. Baird & Co., Inc.; Baker, Weeks & Co.; Ball, Burge & Kraus; Barrow, Leary & Co.; A. G. Becker & Co., Inc.; Blair & Co., Inc.; Blyth & Co., Inc.; Chaplin & Co.; Clark, Dodge & Co.; E. W. Clark & Co.; Richard W. Clark Corp.; Courts & Co.; Curtis, House & Co.; J. M. Dain & Co., Inc.; Dallas Union Securities Co.; Davis, Skaggs & Co.; R. S. Dickinson & Co., Inc.; Dittmar & Co., Inc.; Dominick & Dominick; Drexel & Co.; Francis I. duPont & Co.; Eastman Dillon, Union Securities & Co.; Elworthy & Co.; Equitable Securities Corp.; Estabrook & Co.; Fauset, Steele & Co.; The First Boston Corp.; First Southwest Co.; Fridley, Hess & Frederking; Fulton, Reid & Co., Inc.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Granbery, Marache & Co.; Hallgarten & Co.; Hayden, Miller & Co.; Hayden, Stone & Co.; Hemphill, Noyes & Co.; Henry Herrman & Co.; Hornblower & Weeks; W. E. Hutton & Co.; Janney, Dulles & Co., Inc.; Johnson, Lane, Space & Co., Inc.; Johnston, Lemon & Co.; Joseph, Mellen & Miller, Inc.; A. M. Kidder & Co., Inc.; Kidder, Peabody & Co.; Laird, Bissell & Meeds; W. C. Langley & Co.; Lazard Freres & Co.; Lee Higginson Corp.; Lehman Brothers; Carl M. Loeb, Rhoades & Co.; Irving Lundborg & Co.; Laurence M. Marks & Co.; Mason-Hagan, Inc.; A. E. Masten & Co.; McDonald & Co.; McDonnell & Co.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co., Inc.; The Milwaukee Co.; Moore, Leonard & Lynch; Morgan Stanley & Co.; F. S. Moseley & Co.; W. H. Newbold's Son & Co.; Newhard, Cook & Co.; The Ohio Co.; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Piper, Jaffray & Hopwood; Prescott, Shepard & Co., Inc.; R. W. Pressprich & Co.; Putnam & Co.; Rauscher, Pierce & Co., Inc.; Reinholdt & Gardner; Reynolds & Co.; Riter & Co.; The Robinson-Humphrey Corp., Inc.; Rotan, Mosle & Co.; L. F. Rothschild & Co.; Rowles, Winston & Co.; Salomon Bros. & Hutzler; Schoellkopf, Hutton & Pomeroy, Inc.; Schwabacher & Co.; Shearson, Hammill & Co.; Shields & Co.; Shuman, Agnew & Co.; Singer, Deane & Scribner; Smith, Barney & Co.; F. S. Smithers & Co.; Stein Bros. & Boyce; Stern Brothers & Co.; Stone & Webster Securities Corp.; Stroud & Co., Inc.; Sweeney Cartwright & Co.; Swiss American Corp.; Spencer Trask & Co.; Tucker, Anthony & R. L. Day; Underwood, Neuhaus & Co., Inc.; Van Alstyne, Noel & Co.; Victor, Common, Dann & Co.; G. H. Walker & Co.; Wertheim & Co.; White, Masterson & Co.; White, Weld & Co.; Dean Witter & Co.; Woodard-Elwood & Co., and Yarnall, Biddle & Co.

**\$2,000,000** United Telephone Co. of Pennsylvania 4¾% first mortgage bonds, series G, due Dec. 1, 1986. Purpose, for new construction. Placed privately through Kidder, Peabody & Co.

**\$1,000,000** York Water Co. 3.30% debentures due 1979. Purpose, to repay bank loans and for new construction. Placed privately through Hemphill, Noyes & Co.

\$184,190,000

#### IRON, STEEL, COAL, COPPER, ETC.

**\$93,000,000** Erie Mining Co. 4½% first mortgage bonds, series A, due July 1, 1983. Purpose, for new construction. Sold privately to Bethlehem Steel Corp.

#### OTHER INDUSTRIAL AND MANUFACTURING

**\$1,500,000** Allen (R. C.) Business Machines, Inc. 5½% promissory notes due Nov. 1, 1971. Purpose, for working capital and other corporate purposes. Placed privately with Prudential Insurance Co. of America through Kidder, Peabody & Co.

**\$2,250,000** American Encaustic Tiling Co., Inc. 4.6% note payable (secured by a first mortgage) dated Dec. 4, 1956 and due monthly to Dec. 1, 1971, inclusive. Purpose, to pay off old mortgage (\$1,428,334) and bank loans (\$821,666). Placed privately with Prudential Insurance Co. of America.

**\$9,000,000** Beckman Instruments, Inc. 4½% promissory note due March 1, 1977. Purpose, refunding (\$3,400,000) and for working capital (\$5,600,000). Placed privately with an institutional investor through Lehman Brothers.

**\$30,154,700** Burroughs Corp. 4½% convertible subordinated debentures due Dec. 1, 1981. Purpose, to repay bank loans and for expansion. Price, at par. Offered by company for subscription by common stockholders. Unsubscribed portion (\$763,100) underwritten by Lehman Brothers; A. C. Allyn & Co., Inc.; Bache & Co.; Baker, Simonds & Co.; Baker, Weeks & Co.; Ball, Burge & Kraus; J. Barth & Co.; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; Blyth & Co., Inc.; J. C. Bradford & Co.; Alex. Brown & Sons; Burnham and Company; Campbell, McCarty & Co., Inc.; Clark, Dodge & Co.; J. M. Dain & Co., Inc.; Dixon Bretscher Noonan Inc.; Drexel & Co.; Eastman Dillon, Union Securities & Co.; F. Eberstadt & Co.; Ellis, Holyoke & Co.; Emanuel, Deetjen & Co.; The First Boston Corp.; First of Michigan Corp.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Granbery, Marache & Co.; Greene & Ladd; Hallgarten & Co.; Harriman Ripley & Co., Inc.; Hayden, Stone & Co.; Hemphill, Noyes & Co.; H. Hentz & Co.; Hornblower & Weeks; Johnston, Lemon & Co.; Kalman & Co., Inc.; Kidder, Peabody & Co.; Kuhn, Loeb & Co.; Lazard Freres & Co.; S. R. Livingstone, Crouse & Co.; Carl M. Loeb, Rhodes & Co.; Manley, Bennett & Co.; Laurence M. Marks & Co.; Model, Roland & Stone; Newhard, Cook & Co.; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; R. W. Pressprich & Co.; Reinholdt & Gardner; Reynolds & Co.; Wm. C. Roney & Co.; L. F. Rothschild & Co.; Salomon Bros. & Hutzler; Schoellkopf, Hutton & Pomeroy, Inc.; Schwabacher & Co.; Shearson, Hammill & Co.; Silberberg & Co.; I. M. Simon & Co.; Smith, Barney & Co.; Smith, Moore & Co.; William R. Staats & Co.; Stein Bros. & Boyce; Stone & Webster Securities Corp.; Stroud & Co., Inc.; G. H. Walker & Co.; Walston & Co., Inc.; Watling, Lerchen & Co.; Wertheim & Co.; White, Weld & Co.; Winslow, Cohn & Stetson, and Dean Witter & Co.

**\$60,000,000** Crown Zellerbach Corp. 4½% promissory notes due 1981. Purpose, for expansion. Placed privately with 11 institutional investors through Blyth & Co., Inc.

**\$5,250,000** Dan River Mills, Inc. 4¾% serial notes due 1971. Purpose, for working capital, etc. Placed privately with the Equitable Life Assurance Society of the United States, the Mutual Benefit Life Insurance Co., the Life Insurance Co. of Virginia and the Home Beneficial Life Insurance Co., Inc.

**\$3,000,000** Doer Corp. 5½% promissory note due 1966. Purpose, for expansion, working capital, etc. Placed privately with

Jefferson Standard Life Insurance Co. through G. L. Ohrstrom & Co.

**300,000** Genisco, Inc. 6% subordinated debentures due Dec. 1, 1968 (with stock purchase warrants attached). Purpose, to repay bank loans and for machinery, etc. Price, 100% and accrued interest. Underwritten by Wilson, Johnson & Higgins; Lester, Ryons & Co.; Jones, Cosgrove & Miller, and Bingham, Walter & Hurry, Inc.

**250,000** Guardian Chemical Corp. 6% convertible debentures due Dec. 1, 1966. Purpose, for working capital and other corporate purposes. Price, at par (in units of \$100 each). Offered by company for subscription by stockholders, without underwriting.

**\$35,000,000** International Business Machines Corp. 3¾% promissory notes due May 1, 2055 (with option of conversion into 25-year 3½% notes). Purpose, for working capital, etc. Placed privately with Prudential Insurance Co. of America.

**1,000,000** Kromex Corp. 6% convertible debentures due Nov. 1, 1976. Purpose, refunding (\$88,000) and for working capital and other corporate purposes (\$912,000). Price, 100% and accrued interest. Underwritten by Lee Higginson Corp.; P. W. Brooks & Co., Inc.; Glidden, Morris & Co., and C. D. Robbins & Co. Oversubscribed.

**10,468,500** Libby, McNeill & Libby 5½% convertible sinking fund debentures due Dec. 15, 1976. Purpose, for working capital. Price, at par. Offered by company for subscription by common stockholders. Unsubscribed portion (\$4,465,400) underwritten by Glore, Forgan & Co.; The First Boston Corporation; Kuhn, Loeb & Co.; Harriman Ripley & Co., Incorporated; Blyth & Co., Inc.; Eastman Dillon, Union Securities & Co.; Goldman, Sachs & Co.; Hornblower & Weeks; Kidder, Peabody & Co.; Merrill Lynch, Pierce, Fenner & Beane; White, Weld & Co.; Stone & Webster Securities Corporation; Dean Witter & Co.; A. C. Allyn and Company, Incorporated; Equitable Securities Corporation; Hayden, Stone & Co.; Hemphill, Noyes & Co.; W. E. Hutton & Co.; Paine, Webber, Jackson & Curtis; Reynolds & Co., Inc., and Salomon Bros. & Hutzler.

**750,000** Ling Electronics, Inc. 6% convertible debentures due Dec. 1, 1966. Purpose, to repay bank loans and for working capital. Price, 100% and accrued interest. Underwritten by Perkins & Co., Inc.; Leo G. McLaughlin Securities Co.; Freeman Securities Corp., and Campbell Securities Corp.

**28,170,500** National Cash Register Co. 4½% convertible subordinated debentures due Dec. 15, 1981. Purpose, for working capital. Price, at par to stockholders; 113½% and interest to public. Offered by company for subscription by common stockholders. Unsubscribed portion (\$561,000) underwritten by Dillon, Read & Co. Inc.; A. C. Allyn & Co., Inc.; Bache & Co.; Bacon, Whipple & Co.; Baker, Weeks & Co.; Ball, Burge & Kraus; Bell & Beekwith; William Blair & Co.; Blunt Ellis & Simmons; Blyth & Co., Inc.; Alex. Brown & Sons; Central Republic Co. (Inc.); Clark, Dodge & Co.; Julien Collins & Co.; Courts & Co.; Curtis, House & Co.; Dominick & Dominick; Francis I. du Pont & Co.; Eastman Dillon, Union Securities & Co.; Elworthy & Co.; Estabrook & Co.; Farwell, Chapman & Co.; The First Boston Corp.; Fulton Reid & Co., Inc.; Glore, Forgan & Co.; Goodbody & Co.; W. D. Gradison & Co.; Granbery, Marache & Co.; Grant Brownell & Co.; Greene & Ladd; Hallgarten & Co.; Hayden, Miller & Co.; Hayden, Stone & Co.; Hemphill, Noyes & Co.; Hirsch & Co.; Hornblower & Weeks; W. E. Hutton & Co.; The Illinois Co., Inc.; Johnston, Lemon & Co.; Joseph, Mellen & Miller, Inc.; Kuhn, Loeb & Co.; W. C. Langley & Co.; Lazard Freres & Co.; Lee Higginson Corp.; Carl M. Loeb, Rhoades & Co.; Irving Lundborg & Co.; Laurence M. Marks & Co.; Mason-Hagan, Inc.; McCormick & Co.; McDonald & Co.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co., Inc.; Morgan Stanley & Co.; F. S. Moseley & Co.; Newhard, Cook & Co.; The Ohio Company; Paine, Webber, Jackson & Curtis; Prescott, Shepard & Co., Inc.; R. W. Pressprich & Co.; Reinholdt & Gardner; Reynolds & Co.; Riter & Co.; L. F. Rothschild & Co.; Schwabacher & Co.; Shields & Co.; Shuman, Agnew & Co.; Singer, Deane & Scribner; Smith, Barney & Co.; F. S. Smithers & Co.; William R. Staats & Co.; Stone & Webster Securities Corp.; Stroud & Co., Inc.; Sweeney Cartwright & Co.; Spencer Trask & Co.; Tucker, Anthony & R. L. Day; G. H. Walker & Co.; Westheimer & Co.; White, Weld & Co.; Winslow, Cohn & Stetson, and Dean Witter & Co.

**\$20,000,000** National Cylinder Gas Co. 15-year 4½% promissory notes due Aug. 1, 1959 to 1971, inclusive. Purpose, refunding (\$12,550,000) and for expansion, etc. (\$7,450,000). Placed privately with a group of insurance companies through Merrill Lynch, Pierce, Fenner & Beane.

**\$1,500,000** Packard-Bell Electronics Corp. 5½% 15-year promissory notes due 1971. Purpose, for working capital and expansion. Placed privately with Prudential Insurance Co. of America.

**\$2,000,000** Robertshaw-Fulton Controls Co. 4.10% sinking fund notes due Jan. 1, 1969. Purpose, for working capital and general corporate purposes. Placed privately with three institutional investors.

**\$1,000,000** Serrick Corp. 5% promissory note due Dec. 1, 1968. Purpose, for working capital. Placed privately through Blyth & Co., Inc.

**\$30,000,000** Stevens (J. P.) & Co., Inc. 4½% promissory notes due Jan. 1, 1982. Purpose, to reduce bank loans. Placed privately with institutional investors through Goldman, Sachs & Co.

**6,000,000** U. S. Industries, Inc. 5½% convertible subordinated debentures due Dec. 1, 1971. Purpose, to repay bank loans and for expansion and working capital. Price, 100% and accrued interest. Underwritten by Lehman Brothers; A. C. Allyn & Co., Inc.; Bache & Co.; Bacon, Whipple & Co.; Ball, Burge & Kraus; J. Barth & Co.; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; Alex. Brown & Sons; Burke & MacDonald, Inc.; Cantor, Fitzgerald & Co., Inc.; Dixon Bretscher Noonan Inc.; Ellis, Holyoke & Co.; Goodbody & Co.; H. Hentz & Co.; Hirsch & Co.; J. B. Hutton & Co.; John H. Kaplan & Co.; Laird, Bissell & Meeds; Paine, Webber, Jackson & Curtis; Piper, Jaffray & Hopwood; Reinholdt & Gardner; Irving J. Rice & Co., Inc.; L. F. Rothschild & Co.; Schwabacher & Co.; I. M. Simon & Co.; Stein Bros. & Boyce; Straus, Blosser & McDowell, and Van Alstyne, Noel & Co. Oversubscribed.

**\$1,500,000** Van Norman Industries, Inc. 4¾% promissory notes due 1959-1971, inclusive. Purpose, to assist in acquisition of The Bingham-Herbrand Corp. Placed privately with the Prudential Insurance Co. of America.

\$249,093,700

#### OIL

**\$2,450,000** Home Oil Co., Ltd. 5½% unsecured notes due 1971 (with stock purchase warrants). Purpose, for general corporate purposes. Placed privately with The Mutual Life Insurance Co. of New York and other institutional investors through Lehman Brothers.

**167,247,600** Sinclair Oil Corp. 4¾% convertible subordinated debentures due Dec. 1, 1986. Purpose, to retire bank loans and for capital expenditures. Price, 100% of principal amount. Offered by company for subscription by common stockholders. Unsubscribed portion (\$3,676,900) underwritten by Smith, Barney & Co.; Merrill Lynch, Pierce, Fenner & Beane; Allen & Co.; A. C. Allyn & Co., Inc.; Anderson & Strudwick; Arnold and S. Bleichroeder, Inc.; Arthurs, Lester & Co.; Auchincloss, Parker & Redpath; Bache & Co.; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; Baker, Simons & Co.; Baker, Watts & Co.; Baker, Weeks & Co.; Ball, Burge & Kraus; The Bankers Bond

\* Represents issues placed privately.

† Indicates issues sold competitively.

‡ Indicates special offering.



Co.; J. Barth & Co.; Bateman, Eichler & Co.; Baxter, Williams & Co.; Bear, Stearns & Co.; A. G. Becker & Co.; Blom & Co.; M. H. Bishop & Co.; Blair & Co.; Inc.; William Blair & Co.; Blunt Ellis & Simmons; Boening & Co.; Boettcher and Co.; Bosworth, Sullivan & Co., Inc.; J. C. Bradford & Co.; Branch, Cabell & Co.; Alex. Brown & Sons; Brush, Sloumb & Co. Inc.; Burnham and Company; Burns Bros. & Denton, Inc.; H. M. Byllesby & Co. (Inc.); Caldwell Phillips Co.; Central Republic Co. (Inc.); Chace, Whiteside, West & Winslow, Inc.; Chiles-Schultz Co.; Clark, Dodge & Co.; E. W. Clark & Co.; Richard W. Clarke Corp.; Coffin & Burr, Inc.; C. C. Collings & Co., Inc.; Collin, Norton & Co.; Julien Collins & Co.; Cooley & Company; Courts & Co.; Craigmyle, Pinney & Co.; Crowell, Weedon & Co.; Cruttenden & Co.; Curtiss, House & Co.; Henry Dahlberg & Company; J. M. Dain & Co., Inc.; Dallas Union Securities Co.; Davenport & Co.; Davis, Skaggs & Co.; DeHaven & Townsend, Crouter & Bodine; Dempsey & Co.; Dempsey-Tegeler & Co.; Dewar, Robertson & Pancoast; Dick & Merle-Smith; R. S. Dickson & Co., Inc.; Dittmar & Co., Inc.; Dixon Bretscher Noonan Inc.; Dominick & Dominick; Drexel & Co.; Francis I. du Pont & Co.; Eastman Dillon, Union Securities & Co.; Elkins, Morris, Stokes & Co.; Elworthy & Co.; Eppler, Guerin & Turner, Inc.; Equitable Securities Corp.; Estabrook & Co.; Clement A. Evans & Co., Inc.; Fahey, Clark & Co.; Farwell, Chapman & Co.; Ferris & Co.; Field, Richards & Co.; The First Boston Corp.; First California Co., Inc.; The First Cleveland Corp.; First of Michigan Corp.; First Southwest Co.; Folger, Nolan, Fleming-W. B. Hibbs & Co., Inc.; Foster & Marshall; Fulton, Reid & Co.; Robert Garrett & Sons; Ginther & Co.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Goodbody & Co.; Goodwyn & Olds; Granbery, Marache & Co.; Green, Ellis & Anderson; Gregory & Sons; Hallgarten & Co.; Hallowell, Sulzberger & Co.; Harriman Ripley & Co., Inc.; Hayden, Miller & Co.; Hayden, Stone & Co.; Hemphill, Noyes & Co.; H. Hentz & Co.; Henry Herrman & Co.; Hill Brothers; Hill Richards & Co.; J. J. B. Hilliard & Son; Hirsch & Co.; J. A. Hoyle & Co.; Hooker & Fay; Hornblower & Weeks; Howard, Weil, Labouisse, Friedrichs & Co.; Hulme, Applegate & Humphrey, Inc.; E. F. Hutton & Co.; W. E. Hutton & Co.; The Illinois Co., Inc.; Indianapolis Bond & Share Corp.; Ingalls & Snyder; Janney, Dulles & Co., Inc.; Jenks, Kirkland, Grubbs & Keir; Johnson, Lane, Space & Co., Inc.; Johnston, Lemon & Co.; Edward D. Jones & Co.; Joseph, Mellen & Miller, Inc.; Kaiman & Company, Inc.; Kay, Richards & Co.; A. M. Kidder & Co.; Kidder, Peabody & Co.; Kirkpatrick-Pettis Co.; Kormendi & Co., Inc.; Kuhn, Loeb & Co.; Laird, Bissell & Meeds; W. C. Langley & Co.; Lazard Freres & Co.; Lee Higginson Corp.; John C. Legg & Co.; Lehman Brothers; Lester, Ryons & Co.; Carl M. Loeb, Rhoades & Co.; Loewi & Co., Inc.; Irving Lundberg & Co.; Mackall & Co.; Laurence M. Marks & Co.; Mason-Hagan, Inc.; A. E. Masten & Co.; McCormick & Co.; McDonald & Co.; Carl McGlone & Co., Inc.; McKelvey & Co.; McMaster Hutchinson & Co.; Mead, Miller & Co.; Merrill, Turben & Co., Inc.; The Milwaukee Co.; Mitchum, Jones & Templeton; Model, Roland & Stone; Moore, Leonard & Lynch; Moreland, Brandenberger, Johnston & Currie; Morgan Stanley & Co.; F. S. Moseley & Co.; Mullaney, Wells & Co.; W. H. Newbold's Son & Co.; Newburger & Co.; Newhard, Cook & Co.; Paul J. Nowland & Co.; The Ohio Co.; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Pennington, Colket and Co.; Peters, Writer & Christensen, Inc.; Piper, Jaffray & Hopwood; Prescott, Shepard & Co., Inc.; R. W. Pressprich & Co.; Putnam & Co.; Quail & Co., Inc.; Raffensperger, Hughes & Co., Inc.; Rauscher, Pierce & Co., Inc.; Reinholdt & Gardner; Reynolds & Co.; Ritter & Co.; The Robinson-Humphrey Co., Inc.; Robinson and Lukens; Rodman & Renshaw; Rogers & Tracy, Inc.; Wm. C. Roney & Co.; Rotan, Mosle & Co.; L. P. Rothschild & Co.; Salomon Bros. & Hutzler; Saunders, Stiver & Co.; Schmidt, Poole, Roberts & Parke; E. H. Schneider & Co.; Schwabacher & Co.; Scott, Horner & Mason, Inc.; Scott & Stringfellow; Chas. W. Scranton & Co.; Sheridan Bogan Paul & Co., Inc.; Shields & Co.; Shuman, Agnew & Co.; Singer, Deane & Scribner; Smith, Moore & Co.; F. S. Smithers & Co.; William R. Staats & Co.; Starkweather & Co.; Stein Bros. & Boyce; Stern Brothers & Co.; Stern, Frank, Meyer & Fox; Stix & Co.; Stone & Webster Securities Corp.; Stroud & Co., Inc.; Stubbs, Smith & Lombardo, Inc.; Suplee, Yeatman & Co., Inc.; Sutor & Co.; Sweney Cartwright & Co.; Swiss American Corp.; Thayer, Baker & Co.; Townsend, Dabney & Tyson; Spencer Trask & Co.; Tucker, Anthony & R. L. Day; Underwood, Neuhaus & Co., Inc.; Van Alstyne, Noel & Co.; Wagnerseller & Durst, Inc.; G. H. Walker & Co.; Watling, Lerchen & Co.; Wertheim & Co.; White, Weld & Co.; Robert L. Whittaker & Co.; Winslow, Cohu & Stetson; Dean Witter & Co.; Harold E. Wood & Co.; Wood, Struthers & Co.; Woodard-Elwood & Co.; Arthur L. Wright & Co., Inc.; Wyllie and Thronhill, and Yarnall, Biddle & Co.

\$169,697,600

## LAND, BUILDINGS, ETC.

\$150,000 First Presbyterian Church of Mason City, Iowa 4½%, 4¾%, and 5% first mortgage bonds due semi-annually from May 1, 1958 to Nov. 1, 1971, inclusive. Purpose, for new construction. Price, 100% and accrued interest. Offered by B. C. Ziegler & Co.

670,000 Roman Catholic Archbishop of San Antonio, Texas, 4.60% serial notes due 1957-1972, inclusive. Purpose, for new construction. Price, ranging from 98% to 99¾%, plus accrued interest, according to maturity. Offered by Coughlin & Co.; Bache & Co.; Mullaney, Wells & Co., and Arnold & Crane.

250,000 St. Mary's Catholic Church of Alexandria, Minn. 4¼%, 4½% and 4¾% first mortgage bonds due semi-annually from Sept. 1, 1958 to Sept. 1, 1971. Purpose, for new construction. Price, 100% and accrued interest. Offered by B. C. Ziegler & Co.

\$1,070,000

## SHIPPING

\*\$7,875,000 Terminal Transport Corp. 5% 20-year preferred ship mortgage. Purpose, to mortgage tanker. Placed privately through Douglas L. Elliman & Co., Inc.

## INVESTMENT TRUSTS, TRADING, HOLDING, ETC.

\*\$6,000,000 Great Western Financial Corp. 4¾% subordinated convertible debentures due Dec. 1, 1971. Purpose, to repay bank loans and for further investments. Placed privately through Lehman Brothers.

\*\$7,500,000 Midland Enterprises, Inc. 5½% first preferred mortgage bonds due Dec. 1, 1966. Purpose, for river equipment. Placed privately with 16 institutional investors through Solomon Bros. & Hutzler.

\$13,500,000

## MISCELLANEOUS

\*\$2,000,000 Alexander's Department Stores, Inc. promissory note. Purpose, for expansion program. Placed privately with Equitable Life Assurance Society of the United States.

\*\$6,200,000 American Investment Co. of Illinois 15-year 5¾% subordinated note due Oct. 1, 1971. Purpose, to repay bank loans. Placed privately with institutional investors through Kidder, Peabody & Co.

\*\$7,000,000 Braniff Airways, Inc. 4¾% equipment mortgage sinking fund bonds due July 1, 1976. Purpose, for new equipment. Placed privately with The Mutual Life Insurance Co. of New York; The Equitable Life Assurance Society of the United States; The Prudential Insurance Co. of America; New England Mutual Life Insurance Co.; The Northwestern

Mutual Life Insurance Co.; Connecticut General Life Insurance Co., and the Connecticut Mutual Life Insurance Co. through F. Eberstadt & Co.

299,000 Federated Mortgage Corp. of Delaware 8% convertible subordinated debentures due in five years upon demand or in 10 years without demand. Purpose, for working capital. Price, at par. Offered by company to public, without underwriting.

\*\$500,000 Flying Tiger Line, Inc. 5½% debentures, series A, due 1967. Purpose, for new equipment. Placed privately with the Axe Houghton Funds.

500,000 Los Angeles Drug Co. 6% convertible subordinated debentures due Aug. 1, 1971. Purpose, for equipment, inventory and working capital. Price, 100% and accrued interest. Offered by Quincy Cass Associates on a best efforts basis.

\*\$3,000,000 Pacific Finance Corp. 4¾% debentures due 1971. Purpose, for working capital. Sold to Investors Mutual, Inc.

\*\$14,575,000 Pan American World Airways, Inc. 4¾% promissory notes due March 1, 1980. Purpose, for new equipment. Placed privately with a group of insurance companies headed by Metropolitan Life Insurance Co. and Prudential Insurance Co. of America.

\*\$16,600,000 Seaboard Finance Co. 5½% sinking fund notes due Dec. 1, 1966. Purpose, for working capital, etc. Placed privately with institutional investors through The First Boston Corp.

\*\$1,000,000 Seaboard Finance Co. 6% capital notes due Sept. 1, 1971. Purpose, for working capital. Placed privately with institutional investors through The First Boston Corp.

\*\$4,000,000 State Loan & Finance Corp. 5% promissory notes due 1969-1968, inclusive. Purpose, refunding. Placed privately with The Equitable Life Assurance Society of the United States through Johnston, Lemon & Co. and Eastman Dillon, Union Securities & Co.

\*\$25,200,000 United Air Lines, Inc. 4% sinking fund debentures, series D, due Feb. 1, 1981. Purpose, for new equipment, etc. Placed privately with the Metropolitan Life Insurance Co.; the Prudential Insurance Co. of America and The Mutual Life Insurance Co. of New York through Harriman Ripley & Co. Inc.

250,000 William Penn Finance Corp. 6% renewable debentures (subordinated) payable (upon demand) Dec. 20, 1961 and payable (without demand) Dec. 20, 1966. Purpose, for working capital, etc. Price, at par. Offered by Walnut Securities Corp. and B. Ray Robbins Co.

\$81,124,000

## Short-Term Bonds and Notes (Issues Maturing Up to and Including Five Years)

## IRON, STEEL, COAL, COPPER, ETC.

\*\$3,000,000 Stanrock Uranium Corp. 5¼% first mortgage bonds due June 1, 1957 and 450,000 shares of common stock (par \$1). Purpose, for expansion, etc. Sold to a small group of investors.

## Farm Loan and Government Agencies

\$128,350,000 Federal Intermediate Credit Banks 3¾% consolidated debentures dated Jan. 2, 1957 and due Oct. 1, 1957. Purpose, refunding (\$116,100,000) and for "new money" (\$12,250,000). Price, at par. Offered by John T. Knox, New York fiscal agent.

## Canadian Government

\$22,481,000 Montreal (City of), Canada 4¼% and 4½% U. S. currency issue debentures for local improvements due Jan. 1, 1958 to 1976, inclusive. Purpose, for improvements. Price, to yield from 4% to 5.50%, according to maturity. Offered by Shields & Co.; Halsey, Stuart & Co. Inc.; Savard & Hart; Salomon Bros. & Hutzler; Adams & Peck; Allison-Williams Co.; Bell, Gouinlock & Co., Inc.; Burnham & Co.; Burns Bros. & Denton, Inc.; Byrd Brothers; Clayton Securities Corp.; Coffin & Burr, Inc.; Courts & Co.; Emanuel, Deetjen & Co.; Este & Co.; Ferris & Co.; Field, Richards & Co.; Freeman & Co.; Gairdner & Co., Inc.; Goodwyn & Olds; Gregory & Sons; H. Hentz & Co.; Hornblower & Weeks; Johnston, Lemon & Co.; John B. Joyce & Co.; Kenower, MacArthur & Co.; Charles King & Co.; Kormendi & Co., Inc.; Mackall & Co.; A. E. Masten & Co.; McMaster Hutchinson & Co.; Wm. J. Mericka & Co., Inc.; Merrill, Turben & Co., Inc.; Moore, Leonard & Lynch; Mullaney, Wells & Co.; New York Hanseatic Corp.; Pennington, Colket & Co.; Raffensperger, Hughes & Co., Inc.; Seasongood & Mayer; Shearson, Hammill & Co.; F. S. Smithers & Co.; Walter Stokes & Co.; Stroud & Company, Inc.; Sweney Cartwright & Co.; Swiss American Corp.; Thomas & Co.; Tucker, Anthony & R. L. Day; Van Alstyne, Noel & Co.; Arthur L. Wright & Co., Inc.; F. S. Yantis & Co., Inc.; and Zuckerman, Smith & Co.

## STOCKS

(Preferred stocks of a stated par value are taken at par, while preferred stocks of no par value and all classes of common stock are computed at their offering prices.)

## PUBLIC UTILITIES

\*\$1,500,000 California Water Service Co. 60,000 shares of 5½% cumulative convertible preferred stock, series J (par \$25). Purpose, to repay bank loans and for construction program. Price, at par. Placed privately with four insurance companies through Dean Witter & Co.

79,735 Dallas Power & Light Co. 431 shares of common stock (no par). Purpose, for construction program. Price, \$185 per share. Offered by company for subscription by minority stockholders, without underwriting. A total of 31,404 additional shares were subscribed for by Texas Utilities Co., the parent.

\$8,000,000 Delaware Power & Light Co. 80,000 shares of 5% cumulative preferred stock (par \$100). Purpose, to repay bank loans and for new construction. Price, \$102 per share and accrued dividends. Offered by Lehman Brothers; Merrill Lynch, Pierce, Fenner & Beane; Dick & Merle-Smith; Francis I. du Pont & Co.; Gregory & Sons; Hemphill, Noyes & Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Wertheim & Co.; Wood, Struthers & Co.; Blair & Co., Inc.; Central Republic Co. (Inc.); Fahnestock & Co.; Goodbody & Co.; Granbery, Marache & Co.; H. Hentz & Co.; Shearson, Hammill & Co.; Johnston, Lemon & Co.; Laird, Bissell & Meeds; McDonald & Co.; Schwabacher & Co.; Courts & Co.; Folger, Nolan, Fleming-W. B. Hibbs & Co., Inc.; A. M. Kidder & Co., Inc.; New York Hanseatic Corp.; Barret, Fitch, North & Co.; Baxter & Co.; Elkins, Morris, Stokes & Co.; Elworthy & Co.; Irving Lundberg & Co.; Rambo, Close & Kerner, Inc.; Rodman & Renshaw, and Schmidt, Poole, Roberts & Parke.

150,000 Erie Natural Gas Co., Inc. 75,000 shares of common stock (par 50 cents) and warrants to buy an additional 75,000 shares. Purpose, for drilling costs and working capital. Price, \$2 per unit. Offered by McDonald, Holman & Co., Inc. Completed.

188,700 Harrisonville Telephone Co. 1,850 shares of common stock (par \$100). Purpose, to repay bank loans and for new construction. Price, \$102 per share to stockholders; \$106 to public. Offered by company for subscription by stockholders. Underwritten by McCourtney-Breckenridge & Co.

200,000 Norfolk & Carolina Telephone & Telegraph Co. 2,000 shares of common stock (par \$100). Purpose, to repay bank loans and for new construction. Price, at par. Offered by company for subscription by stockholders, without underwriting.

31,125,000 Public Service Electric & Gas Co. 1,000,000 shares of common stock (no par). Purpose, to repay bank loans and for new construction. Price, \$31.12½ per share. Under-

written by Merrill Lynch, Pierce, Fenner & Beane; Adams & Hinckley; A. C. Allyn & Co., Inc.; American Securities Corp.; Arthurs, Lestrangle & Co.; Auchincloss, Parker & Redpath; Bache & Co.; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; Ball, Burge & Kraus; Barret, Fitch, North & Co.; J. Barth & Co.; Bateman, Eichler & Co.; Baumgartner, Downing & Co.; Bear, Stearns & Co.; A. G. Becker & Co.; Bioren & Co.; Blair & Co. Inc.; William Blair & Co.; Blunt Ellis & Simmons; Boening & Co.; Bosworth, Sullivan & Co., Inc.; Branch, Cabell & Co.; Alex. Brown & Sons; Brush, Sloumb & Co. Inc.; Burnham & Co.; Butcher & Sherrerd; Byrd Brothers; Caldwell Phillips Co.; Central Republic Co. (Inc.); E. W. Clark & Co.; Clark, Dodge & Co.; Richard W. Clarke Corp.; Julien Collins & Co.; Courts & Co.; Crowell, Weedon & Co.; Cruttenden, Podesta & Co.; Curtiss, House & Co.; Henry Dahlberg & Co.; J. M. Dain & Co., Inc.; Shelby Cullom Davis & Co.; Davis, Skaggs & Co.; DeHaven & Townsend, Crouter & Bodine; Dick & Merle-Smith; Francis I. du Pont & Co.; Elworthy & Co.; Emanuel Deetjen & Co.; Eppler, Guerin & Turner Inc.; Equitable Securities Corp.; Estabrook & Co.; Fahey, Clark & Co.; Farwell, Chapman & Co.; Ferris & Co.; First Southwest Co.; Fulton Reid & Co., Inc.; Goodbody & Co.; Granbery, Marache & Co.; Hallgarten & Co.; Hallowell, Sulzberger & Co.; Harriman Ripley & Co., Inc.; Ira Haupt & Co.; Hayden, Stone & Co.; Heller & Meyer; Hemphill, Noyes & Co.; H. Hentz & Co.; Hill Richards & Co.; J. J. B. Hilliard & Son; Hirsch & Co.; Hornblower & Weeks; E. F. Hutton & Co.; Janney, Dulles & Co., Inc.; Jenks, Kirkland, Grubbs & Keir; Johnston, Lemon & Co.; Edward D. Jones & Co.; Jones, Kreeger & Hewitt; Kean, Taylor & Co.; A. M. Kidder & Co., Inc.; Richard E. Kohn & Co.; Kormendi & Co., Inc.; Laird, Bissell & Meeds; John G. Legg & Co.; Lehman Brothers; Lester, Ryons & Co.; Carl M. Loeb, Rhoades & Co.; Loewi & Co., Inc.; Irving Lundberg & Co.; McCormick & Co.; McDonald & Co.; McDonald-Moore & Co.; McDonnell & Co.; Mackall & Co.; Manley, Bennett & Co.; Manning, Shanley & Co.; Laurence M. Marks & Co.; A. E. Masten & Co.; Mead, Miller & Co.; Merrill, Turben & Co., Inc.; Mitchum, Jones & Templeton; Model, Roland & Stone; Moore, Leonard & Lynch; Mullaney, Wells & Co.; Newburger & Co.; Newhard, Cook & Co.; Nugent & Igoe; The Ohio Co.; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Parker and Weissborn, Inc.; Parrish & Co.; Pennington, Colket & Co.; Piper, Jaffray & Hopwood; R. W. Pressprich & Co.; Putnam & Co.; Reinholdt & Gardner; Reynolds & Co., Inc.; Rippel & Co.; Ritter & Co.; The Robinson-Humphrey Co., Inc.; Robinson and Lukens; Rotan, Mosle & Co.; Salomon Bros. & Hutzler; Schmidt, Poole, Roberts & Parke; Schwabacher & Co.; Scott, Horner & Mason, Inc.; Chas. W. Scranton & Co.; Shearson, Hammill & Co.; Sheridan Bogan Paul & Co., Inc.; Shields & Co.; Shuman, Agnew & Co.; Singer, Deane & Scribner; F. S. Smithers & Co.; William R. Staats & Co.; Stix & Co.; Straus, Blosser & McDowell; Stroud & Company, Inc.; Suplee, Yeatman & Co., Inc.; Sweney Cartwright & Co.; Thayer, Baker & Co.; Spencer Trask & Co.; Tucker, Anthony & R. L. Day; J. H. Walker & Co.; Joseph Walker & Sons; Wertheim & Co.; White, Weld & Co.; C. T. Williams & Co., Inc.; Winslow, Cohu & Stetson; Dean Witter & Co.; Harold E. Wood & Co.; Woodard-Elwood & Co., and Yarnall, Biddle & Co. Oversubscribed.

500,000 Western Reserve Telephone Co. 25,000 shares of 5.85% cumulative preferred stock (par \$20). Purpose, for improvements, etc. Price, \$19.95 per share. Offered by The Ohio Company to bona fide residents of Ohio only. All sold.

\$41,743,435

## IRON, STEEL, COAL, COPPER, ETC.

\$108,000 Handy & Harman 16,000 shares of common stock (par \$1). Purpose, for working capital. Price, \$6.75 per share. Offered by company for subscription by employees, without underwriting.

\*\$1,660,000 North American Coal Corp. 83,000 shares of common stock (par \$1). Purpose, for working capital. Price, \$20 per share. Sold to Incorporated Investors.

\$1,768,000

## OTHER INDUSTRIAL AND MANUFACTURING

\$212,500 Adams Engineering Co. 25,000 shares of common stock (par \$1). Purpose, for expansion and working capital. Price, \$8.50 per share. Underwritten by The First Cleveland Corp. Oversubscribed.

299,970 Arden Farms Co. 5,555 shares of \$3 cumulative participating preferred stock (no par). Purpose, to repay bank loans. Price, \$54 per share. Offered by company to public, without underwriting.

330,000 Armistead Corp. 30,000 shares of 6% cumulative convertible preferred stock (par \$1) and 30,000 shares of common stock in units of one share of each class of stock. Purpose, for working capital, etc. Price, \$11 per unit. Offered by Wiles & Co. to bona fide residents of Texas.

37,000 Burndy Corp. 4,000 shares of common stock (par \$1). Purpose, for general corporate purposes. Price, \$9.25 per share. Offered by company for subscription by employees. Oversubscribed.

99,000 Cyril Bath Co. 16,500 shares of common stock (par \$1). Purpose, for working capital and other corporate purposes. Price, \$6 per share. Underwritten by L. B. Schwinn & Co.

1,250,000 Eastern Industries, Inc. 125,000 shares of 70-cent cumulative convertible preferred stock (par \$10). Purpose, for expansion and working capital. Price, \$12.50 per share. Underwritten by Blair & Co. Incorporated; Winslow, Cohu & Stetson; Arthurs, Lestrangle & Co.; Bache & Co.; Battles & Co., Inc.; H. M. Byllesby & Co. (Inc.); Cruttenden, Podesta & Co.; Dempsey-Tegeler & Co.; Hanrahan & Co.; Kay, Richards & Co.; Laird & Co.; Prescott, Shepard & Co., Inc.; G. H. Walker & Co., and White, Weld & Co. Oversubscribed.

394,500 Electronic Accounting Card Corp. 394,500 shares of common stock (par \$1). Purpose, for working capital, etc.; Price, at par. Offered by First Securities Corp. to bona fide residents of North Carolina. All sold.

\*\$150,000 Flick-Ready Corp. 1,500 shares of 6% cumulative preferred stock (par \$100). Purpose, for working capital, etc. Price, at par. Sold to trustees of company's Employees Profit Sharing Trust.

77,500 Genisco, Inc. 10,000 shares of common stock (par \$1). Purpose, to repay bank loans and for machinery, etc. Price, \$7.75 per share. Underwritten by Wilson, Johnson & Higgins; Lester, Ryons & Co.; Jones, Cosgrove & Miller, and Bingham, Walter & Hurry, Inc.

300,000 Honeggers' & Co., Inc. 12,000 shares of common stock (no par). Purpose, for working capital, etc. Price, \$25 per share. Offered by company to public, without underwriting.

46,778 Lance Inc. 1,782 shares of class A common stock (par \$5) and 2,673 shares of class B common stock (par \$5) in units of two class A and three class B shares. Purpose, for working capital. Price, \$52.50 per unit. Offered by company for subscription by employees. Completed.

7,389,928 Libby, McNeill & Libby 610,664 shares of common stock (par \$7). Purpose, for working capital. Price, \$12 per share to stockholders; \$12.97½ to public. Offered by company for subscription by common stockholders. Unsubscribed portion (70,811 shares) underwritten by Glore,

(Continued on page 12)

\* Represents issues placed privately.  
† Indicates issues sold competitively.  
‡ Indicates special offering.



(Continued from page 11)

- Forgan & Co.; The First Boston Corp.; Kuhn, Loeb & Co.; Harriman Ripley & Co., Inc.; Blyth & Co., Inc.; Eastman Dillon, Union Securities & Co.; Goldman, Sachs & Co.; Hornblower & Weeks; Kidder, Peabody & Co.; Merrill Lynch, Pierce, Fenner & Beane; Stone & Webster Securities Corp.; White, Weld & Co.; Dean Witter & Co.; A. C. Allyn & Co., Inc.; Equitable Securities Corp.; Hayden, Stone & Co.; Hemphill, Noyes & Co.; W. E. Hutton & Co.; Paine, Webber, Jackson & Curtis; Reynolds & Co., Inc.; Salomon Bros. & Hutzler; Bache & Co.; Bacon, Whipple & Co.; Blair & Co., Inc.; Blunt Ellis & Simmons; J. C. Bradford & Co.; Central Republic Co. (Inc.); Coffin & Burr, Inc.; R. S. Dickson & Co., Inc.; Francis I. du Pont & Co.; Fulton, Reid & Co.; Goodbody & Co.; H. Hentz & Co.; Ladenburg, Thalmann & Co.; W. C. Langley & Co.; Lester, Ryons & Co.; Pacific Northwest Co.; Piper, Jaffray & Hopwood; Schwabacher & Co.; William R. Staats & Co.; Stroud & Company, Inc.; Walston & Co., Inc.; Arthurs, Lestrangle & Co.; Barret, Fitch, North & Co.; Bosworth, Sullivan & Co., Inc.; Courts & Co.; Dallas Union Securities Co.; Dittmar & Co., Inc.; Granbery, Marache & Co.; Grant Brownell & Co.; Edward D. Jones & Co.; A. M. Kidder & Co.; McCormick & Co.; The Milwaukee Co.; Mullaney, Wells & Co.; Raffensperger, Hughes & Co., Inc.; Reinholdt & Gardiner; Rodman & Renshaw; Scott, Horner & Mason, Inc.; Singer, Deane & Scribner; Underwood, Neuhaus & Co., Inc.; Wagenseller & Durst, Inc.; Watling, Lerchen & Co.; and Winslow, Cohu & Stetson. Completed.
- 549,999 **Ling Electronics, Inc.** 183,333 shares of common stock (par \$5 cents). Purpose, to retire bank loans. Price, \$3 per share. Offered by company for subscription by common stockholders. Underwritten by Perkins & Co., Inc.
- \*2,500,000 **Michigan Chemical Corp.** 150,000 shares of common stock (par \$1). Purpose, for expansion program. Placed privately with a group of investors.
- 950,176 **Michigan Seamless Tube Co.** 59,386 shares of common stock (par \$5). Purpose, for expansion. Price, \$16 per share. Offered by company for subscription by common stockholders. Underwritten by William C. Roney & Co.; Baker, Simmonds & Co.; Hayden, Stone & Co.; R. C. O'Donnell & Co.; Campbell, McCarty & Co., Inc.; Hudson White & Co.; MacNaughton-Greenawald & Co.; Nauman, McFawn & Co.; Cunningham, Gunn & Carey, Inc.; McDonald-Moore & Co., and F. J. Winckler Co.
- 244,450 **Pari-Mutuel Equipment Corp.** 48,890 shares of common stock (par \$1). Purpose, for equipment and working capital. Price, \$5 per share. Offered by Wistor R. Smith & Co. as a speculation.
- 300,000 **Permaspray Manufacturing Corp.** 100,000 shares of common stock (par 10 cents). Purpose, for equipment and working capital. Price, \$3 per share. Offered by Benjamin & Co. on a best efforts basis.
- 720,000 **Rose Marie Reid** 80,000 shares of common stock (par \$1). Purpose, to repay bank loans and for expansion. Price, \$9 per share. Underwritten by Van Alstyne, Noel & Co.; Amott, Baker & Co., Inc.; J. C. Bradford & Co.; C. F. Cassell & Co., Inc.; Clayton Securities Corp.; Courts & Co.; Crowell, Weedon & Co.; Dempsey-Tegeler & Co.; H. Hentz & Co.; E. F. Hutton & Co.; Johnson, Lane, Stone Space & Co., Inc.; Johnston, Lemon & Co.; Morgan & Co.; Rauscher, Pierce & Co., Inc.; Scott, Horner & Mason, Inc.; Shearson, Hammill & Co.; Walston & Co., Inc., and Wilson, Johnson & Higgins. Oversubscribed.
- 300,000 **Sergeant Marty Snyder Foods, Inc.** 200,000 shares of common stock (par 10 cents). Purpose, for inventories and working capital. Price, \$1.50 per share. Offered by Burd, Jacwin & Costa, Inc. to bona fide residents of New York State on a best efforts basis.
- 150,000 **Southwest Grease & Oil Co.** 20,000 shares of common stock (par \$7.50). Purpose, for working capital. Price, at par. Offered by company for subscription by stockholders. Underwritten by Small-Milburn Co., Inc.; Brooks & Co., and Lathrop, Herrick & Clinger, Inc.
- 150,000 **Southwest Grease & Oil Co.** 20,000 shares of common stock (par \$7.50). Purpose, for working capital. Price, at par. Underwritten by Small-Milburn Co., Inc.; Brooks & Co., and Lathrop, Herrick & Clinger, Inc. and offered publicly.
- \$16,451,801
- OIL**
- \*20,454,764 **Imperial Oil Ltd.** 464,881 shares of capital stock (no par). Purpose, for expansion program. Price, \$44 per share (Canadian). Offered by company for subscription by minority stockholders without underwriting. Standard Oil Co. (New Jersey), the parent, also subscribed for 1,039,390 shares.
- INVESTMENT TRUST, TRADING, HOLDING, ETC.**
- \$31,100,000 **General Telephone Corp.** 800,000 shares of common stock (par \$10). Purpose, to make investments in, or advances to subsidiaries. Price, \$38.87½ per share. Underwritten by Paine, Webber, Jackson & Curtis; Stone & Webster Securities Corp.; Mitchum, Jones & Templeton; A. C. Allyn & Co., Inc.; Bache & Co.; Robert W. Baird & Co., Inc.; Ball, Burge & Kraus; Bateman, Eichler & Co.; Bingham, Sheldon & Co.; Blair & Co., Inc.; William Blair & Co.; Blyth & Co., Inc.; Bosworth, Sullivan & Co., Inc.; Alex. Brown & Sons; Brush, Sloucomb & Co., Inc.; Butcher & Sherrard; Campbell, McCarty & Co., Inc.; Carolina Securities Corp.; Central Republic Co. (Inc.); City Securities Corp.; Clark, Dodge & Co.; E. W. Clark & Co.; Crowell, Weedon & Co.; J. M. Dain & Co., Inc.; Davis, Skaggs & Co.; R. S. Dickson & Co., Inc.; Dominick & Dominick; Eastman Dillon, Union Securities & Co.; Eppler, Guerin & Turner, Inc.; Clement A. Evans & Co., Inc.; Ferris & Co.; The First Boston Corp.; First of Michigan Corp.; Fulton Reid & Co., Inc.; Robert Garret & Sons; Gerstley, Sunstein & Co.; Granbery, Marache & Co.; Marter H. Harrison & Co.; Hayden, Miller & Co.; Hayden, Stone & Co.; Hemphill, Noyes & Co.; Hornblower & Weeks; Hourwich & Co.; W. E. Hutton & Co.; Indianapolis Bond & Share Corp.; Edward D. Jones & Co.; Kidder, Peabody & Co.; W. C. Langley & Co.; Lee Higginson Corp.; Lester, Ryons & Co.; Carl M. Loeb, Rhoades & Co.; Irving Lundborg & Co.; Manley, Bennett & Co.; Laurence M. Marks & Co.; A. E. Masten & Co.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co., Inc.; McCormick & Co.; McCourtney-Breckenridge & Co.; McDonald & Co.; The Milwaukee Co.; Morgan Stanley & Co.; F. S. Moseley & Co.; Newburger & Co.; The Ohio Company; Pacific Northwest Co.; W. C. Pittfield & Co., Inc.; Prescott, Shepard & Co., Inc.; Rauscher, Pierce & Co., Inc.; Reynolds & Co., Inc.; The Robinson-Humphrey Co., Inc.; Rodman & Renshaw; Rotan, Mosle & Co.; L. F. Rothschild & Co.; Schmidt, Poole, Roberts & Parke; Schwabacher & Co.; Shearson, Hammill & Co.; Shields & Co.; William R. Staats & Co.; Starkweather & Co.; Stix & Co.; Stroud & Co., Inc.; Suto & Co.; G. H. Walker & Co.; Walston & Co., Inc.; Watling, Lerchen & Co.; White, Weld & Co.; Dean Witter & Co., and Yarnall, Biddle & Co. Oversubscribed.
- MISCELLANEOUS**
- \$787,350 **American Heritage Life Insurance Co.** 435,000 shares of common stock (par \$1). Purpose, for working capital. Price, \$1.81 per share. Offered by company for subscription by agents and employees, without underwriting.
- 1,000,000 **Commercial Discount Corp.** 100,000 shares of 6% cumulative and participating preferred stock (par \$10). Purpose, for working capital. Price, at par. Underwritten by Julien Collins & Co.; Crutenden, Podesta & Co.; The First Trust Co. of Lincoln, Neb.; McCormick & Co.; Bache & Co.; Smith, Hague, Noble & Co.; Clayton Securities Corp., and Beecroft, Cole & Co.
- 300,000 **Estates, Inc.** 15,000 shares of common stock (par \$10). Purpose, for working capital. Price, \$20 per share. Offered by company to public, without underwriting.
- \*500,000 **Flying Tiger Line, Inc.** 50,000 shares of common stock (par \$1). Purpose, for new equipment. Price, \$10 per share. Placed privately with the Axe Houghton Funds.
- 37,500 **Frommes Metropolitan Co.** 25,000 shares of common stock. Purpose, for working capital, etc. Price, \$1.25 per share. Offered by Investment Service Co. to bona fide residents of Colorado.
- 300,000 **Murphy (A. A.) & Co., Inc.** 6,000 shares of 6% prior preferred stock (par \$50). Purpose, to reduce bank loans and for working capital. Price, at par and accrued dividends. Offered by Piper, Jaffray & Hopwood.
- 261,889 **National Life of America** 34,918.5 shares of common stock (par \$5). Purpose, for working capital. Price, \$7.50 per share. Offered by company for subscription by policyholders, without underwriting.
- 7,451,819 **Northeast Airlines, Inc.** 784,402 shares of common stock (par \$1). Purpose, for new equipment and working capital. Price, \$9.50 per share. Offered by company for subscription by common stockholders (353,947 shares); to Atlas Corp. (38,254 shares); and to public (392,201 shares.) Underwritten by Carl M. Loeb, Rhoades & Co.; Allen & Co.; Ladenburg, Thalmann & Co.; Paine, Webber, Jackson & Curtis; Wertheim & Co.; Francis I. du Pont & Co.; Hayden, Stone & Co.; Johnston, Lemon & Co.; A. M. Kidder & Co., Inc.; J. C. Bradford & Co.; Scherck, Richter & Co.; H. C. Wainwright & Co.; Burnham & Co.; A. G. Edwards & Sons; Anderson & Strudwick; Lowie & Co., Inc.; Prescott, Shepard & Co., Inc.; The First Cleveland Corp.; Piper, Jaffray & Hopwood; Silberberg & Co.; Suto & Co.; Chaplin & Co.; Granbery, Marache & Co.; H. Hentz & Co.; Cabell Hopkins & Co., Inc.; Rosenthal & Co.; Strader & Co., Inc., and C. E. Unterberg, Towbin Co.
- 300,000 **Redi-Food Co., Inc.** 150,000 shares of common stock (par 10 cents). Purpose, for purchase of equipment and inventories and to repay bank loans. Price, \$2 per share. Offered by Hopp & Co. on a best efforts basis.
- 250,000 **Town & County Securities Corp.** 25,000 shares of common stock (no par). Purpose, for working capital. Price, \$10 per share. Offered by company to public, without underwriting.
- \$11,168,558
- Issues Not Representing New Financing**
- \$149,600 **American Box Board Co.** 4,400 shares of common stock (par \$1). Price, \$34 per share. Offered by Blyth & Co., Inc. Completed.
- 2,043,750 **American Can Co.** 50,000 shares of common stock (par \$12.50). Price, \$40.87½ per share. Offered by Goldman, Sachs & Co. Oversubscribed.
- 1797,500 **American Tobacco Co.** 11,000 shares of common stock (par \$25). Price, \$72.50 per share. Offered by Reynolds & Co. Completed.
- 10,902,500 **Arkansas Louisiana Gas Co.** 490,000 shares of common stock (par \$5). Price, \$22.25 per share. Underwritten by Eastman Dillon, Union Securities & Co.; Blyth & Co., Inc.; Equitable Securities Corp.; Goldman, Sachs & Co.; Kidder, Peabody & Co., Inc.; Lehman Brothers; Merrill Lynch, Pierce, Fenner & Beane; Stone & Webster Securities Corporation; White, Weld & Co.; Dean Witter & Co.; A. C. Allyn & Co., Inc.; A. G. Becker & Co., Inc.; Central Republic Co. (Inc.); Clark, Dodge & Co.; Dominick & Dominick; Hemphill, Noyes & Co.; Hornblower & Weeks; W. E. Hutton & Co.; W. C. Langley & Co.; Paine, Webber, Jackson & Curtis; Reynolds & Co., Inc.; Schwabacher & Co.; Wertheim & Co.; Johnston, Lemon & Co.; Peltason, Tenenbaum Co.; Bateman, Eichler & Co.; Boettcher and Company; Alex. Brown & Sons; First California Co., Inc.; Lester, Ryons & Co.; McDonald & Company; Piper, Jaffray & Hopwood; William R. Staats & Co.; Spencer Trask & Co.; Tucker, Anthony & R. L. Day; Walston & Co., Inc.; Rauscher, Pierce & Co., Inc.; Stein Bros. & Boyce; Stern Brothers & Co.; Stifel, Nicolaus & Co., Inc.; Auchincloss, Parker & Redpath; Blunt Ellis & Simmons; Bosworth, Sullivan & Co., Inc.; Burnham & Company; Columbia Investment Co.; Crowell, Weedon & Co.; Crutenden, Podesta & Co.; Dempsey-Tegeler & Co.; A. G. Edwards & Sons; Farwell, Chapman & Co.; Granbery, Marache & Co.; H. Hentz & Co.; The Milwaukee Company; Newhard, Cook & Co.; The Ohio Company; Scherck, Richter & Co.; Stroud & Co., Inc.; Wagenseller & Durst, Inc.; Butcher & Sherrard; Dittmar & Company; Clement A. Evans & Co., Inc.; Kalman & Company, Inc.; Lowie & Co., Inc.; Arthur M. Krensky & Co., Inc.; Mason-Hagan, Inc.; Arthurs, Lestrangle & Co.; Barrow, Leary & Co.; J. Barth & Co.; Brown Lisle & Marshall; C. C. Collings & Co., Inc.; Julien Collins & Company; Dewar, Robertson & Pancoast; Eppler, Guerin & Turner; Henry Herrman & Co.; Howard, Weil, Labouisse, Friedrichs & Company; Lentz, Newton & Co.; McCourtney-Breckenridge & Company; W. H. Newbold's Son & Co.; The Robinson-Humphrey Co., Inc.; Spencer, Swain & Co., Inc., and Stix & Co. Oversubscribed.
- \*7,350,000 **Arkansas Louisiana Gas Co.** 350,000 shares of common stock (par \$5). Price, \$21 per share. Placed privately with Investors Diversified Group of Minneapolis, Minn. by W. R. Stephens Investment Co. Inc.
- 368,500 **Beauty Counselors, Inc.** 22,000 shares of common stock (par \$1). Price, \$16.75 per share. Underwritten by Spencer Trask & Co.; Lee Higginson Corp.; Laird, Bissell & Meeds; Homer O'Connell & Co., Inc., and Charles A. Parcelis & Co. Oversubscribed.
- 194,250 **Burndy Corp.** 21,000 shares of common stock (par \$1). Price, \$9.25 per share. Offered to employees of Company. Oversubscribed.
- 2,745,500 **Columbia Gas System, Inc.** 161,500 shares of common stock (no par). Price, \$17 per share. Offered by The First Boston Corp. Completed.
- 3,583,125 **Consumers Power Co.** 78,750 shares of common stock (no par). Price, \$45.50 per share. Offered by White, Weld & Co. Completed.
- 99,000 **Cyril Bath Co.** 16,500 shares of common stock (par \$1). Price, \$6 per share. Underwritten by L. B. Schwinn & Co.
- 2,097,933 **Evans Products Co.** 100,500 shares of common stock (par \$5). Price, \$20.87½ per share. Offered by Kidder, Peabody & Co.; Bear, Stearns & Co., and Lehman Brothers. Oversubscribed.
- 843,750 **Fifteen Oil Co.** 62,500 shares of capital stock (par \$1). Price, \$13.50 per share. Offered by White, Weld & Co. Completed.
- 469,000 **General Steel Castings Corp.** 14,000 shares of common stock (par \$1). Price, \$33.50 per share. Offered by Drexel & Co. Oversubscribed.
- 178,250 **Genisco, Inc.** 23,000 shares of common stock (par \$1). Price, \$7.75 per share. Underwritten by Wilson, Johnson & Higgins; Lester Ryons & Co.; Jones, Cosgrove & Miller, and Bingham, Walter & Hurry, Inc.
- 327,250 **Iowa Electric Light & Power Co.** 11,000 shares of common stock (par \$5). Price, \$29.75 per share. Offered by Smith, Barney & Co. Completed.
- 617,500 **Kromex Corp.** 130,000 shares of capital stock (par \$1). Price, \$4.75 per share. Underwritten by Lee Higginson Corp.; P. W. Brooks & Co., Inc.; Glidden, Morris & Co.; C. D. Robbins & Co.; Jaffe, Lewis & Co., and Livingston, Williams & Co., Inc. Oversubscribed.
- 7,087,500 **Lucky Stores, Inc.** 630,000 shares of common stock (par \$1.25). Price, \$11.25 per share. Offered by Foremost Dairies, Inc. for subscription by its common stockholders. Underwritten by Allen & Co.; First California Co., Inc.;
- Ladenburg, Thalmann & Co.; Auchincloss Parker & Redpath; Badgley Frederick Rogers & Morford, Inc.; Bateman, Eichler & Co.; Bell & Hough, Inc.; Carolina Securities Corp.; Courts & Co.; Crutenden, Podesta & Co.; Eppler, Guerin & Turner, Inc.; Erwin & Co.; Foster & Marshall; Goodbody & Co.; Gross, Rogers & Co.; Oscar Gruss & Son; Hamlin & Lunt; Hardy & Co.; Ira Haupt & Co.; Hill Richards & Co.; Hirsch & Co.; Hulme, Applegate & Humphrey, Inc.; E. F. Hutton & Co.; Interstate Securities Corp.; Johnson, Lane & Space & Co.; Jones, Kreeger & Hewitt; Joseph, Mellen & Miller, Inc.; A. M. Kidder & Co.; McCarty & Co., Inc.; McDaniel Lewis & Co.; Newburger Loeb & Co.; The Ohio Company; Pierce, Carrison, Wulbern, Inc.; Powell & Company; Reynolds & Co., Inc.; William R. Staats & Co.; Stroud & Company, Inc.; J. S. Strauss & Co.; Straus, Blosser & McDowell; Suto Bros. & Co.; Charles A. Taggart & Co., Inc.; United Securities Co., and J. C. Wheat & Co.
- 649,773 **Lucky Stores, Inc.** 52,308 shares of common stock (par \$1.25). Price, \$12.25 per share. Offered by Allen & Co. Completed.
- 441,000 **Lucky Stores, Inc.** 36,000 shares of common stock (par \$1.25). Price, \$12.25 per share. Offered by Allen & Co. Completed.
- 279,975 **Midnite Mines, Inc.** 223,980 shares of common stock (par 10 cents). Price, \$1.25 per share. Offered by Standard Securities Corp. as a speculation.
- 1,403,900 **Mississippi River Fuel Corp.** 40,400 shares of common stock (par \$10). Price, \$34.75 per share. Offered by Eastman Dillon, Union Securities & Co. Completed.
- 631,250 **Mountain Fuel Supply Co.** 25,000 shares of capital stock (par \$10). Price, \$25.25 per share. Offered by The First Boston Corp. Completed.
- 543,375 **Northern States Power Co. (Minn.)** 31,500 shares of common stock (par \$5). Price, \$17.25 per share. Offered by Smith, Barney & Co. and Piper, Jaffray & Hopwood. Completed.
- 2,725,000 **Phillips-Jones Corp.** 200,000 shares of common stock (par \$1). Price, \$13.62½ per share. Offered by Bear, Stearns & Co. Completed.
- 3,055,000 **Pittsburgh Consolidation Coal Co.** 65,000 shares of common stock (par \$1). Price, \$47 per share. Offered by Morgan Stanley & Co. and F. S. Smithers & Co. Completed.
- 1,056,250 **Potomac Electric Power Co.** 50,000 shares of common stock (par \$10). Price, \$21.12½ per share. Offered by Lehman Brothers. Completed.
- 1743,650 **Reynolds (R. J.) Tobacco Co.** 13,900 shares of class B common stock (par \$10). Price, \$53.50 per share. Offered by Reynolds & Co. Completed.
- 1,530,000 **Rose Marie Reid** 170,000 shares of common stock (par \$1). Price, \$9 per share. Underwritten by Van Alstyne, Noel & Co.; Amott, Baker & Co., Inc.; J. C. Bradford & Co.; C. F. Cassell & Co., Inc.; Clayton Securities Corp.; Courts & Co.; Crowell, Weedon & Co.; Dempsey-Tegeler & Co.; H. Hentz & Co.; E. F. Hutton & Co.; Johnson, Lane, Space & Co., Inc.; Johnston, Lemon & Co.; ... an & Co.; Rauscher, Pierce & Co., Inc.; Scott, Horner & Mason, Inc.; Shearson, Hammill & Co.; Walston & Co., Inc., and Wilson, Johnson & Higgins. Oversubscribed.
- 455,310 **Steel Improvement & Forge Co.** 15,177 shares of common stock (par \$1). Price, \$30 per share. Offered by Fulton, Reid & Co. Completed.
- 348,750 **Weyerhaeuser Timber Co.** 9,000 shares of capital stock (par \$7.50). Price, \$38.75 per share. Offered by Blyth & Co., Inc. Completed.
- 1,175,213 **Wisconsin Electric Power Co.** 36,300 shares of common stock (par \$10). Price, \$32.37½ per share. Offered by Lehman Brothers and Robert W. Baird & Co., Inc.
- \$54,884,359
- \* Represents issues placed privately.  
† Indicates issues sold competitively.  
‡ Indicates special offering.

## General Corporation and Investment News

(Continued from page 2)

### Chesapeake & Potomac Telephone Co. of Maryland—Registers Debentures With SEC—

The company filed a registration statement with the SEC on Nov. 15, 1957, covering \$30,000,000 of 36-year debentures, due Dec. 1, 1993 to be offered for public sale at competitive bidding.

The company intends to use a portion of the net proceeds to repay advances from its parent, American Telephone & Telegraph Co., expected to approximate \$23,000,000, and to use the balance for general corporate purposes, including property additions and improvements. Advances are made by the parent company, in accordance with an established practice, for general corporate purposes, including plant extensions and improvements.

Bids will be received up to 11:30 a.m. (EST) on Dec. 9, at Room 2315, 195 Broadway, New York, N. Y., for the purchase from the company of the above-mentioned \$30,000,000 of 36-year debentures due Dec. 1, 1993.—V. 186, p. 623.

### Chicago, Milwaukee, St. Paul & Pacific RR.—Bids—

The company at Room 744, Union Station Bldg., Chicago 6, Ill., will up to noon (CST) on Dec. 4 receive bids for the purchase from it of \$5,400,000 equipment trust certificates, series WW, to be dated Jan. 1, 1958 and to mature in 30 equal semi-annual installments of \$180,000 each from July 1, 1958 to and including Jan. 1, 1973. The certificates are to be secured by new equipment costing not less than \$6,750,000.—V. 186, p. 2151.

### Cincinnati Gas & Electric Co.—Earnings—Financing—

Net earnings of this company and its subsidiaries for the 12 months ended Sept. 30, 1957, totaled \$13,976,605, or \$1.93 a common share, after preferred dividends, on the outstanding 7,214,782 shares. This compares with net earnings for the same period in 1956 of \$14,961,204, or \$2.09 a common share on the 7,140,000 shares then outstanding, reported Walter C. Beckford, President, in a quarterly report to shareholders. The company made additional investments of \$30,787,855 in property, plant and equipment during the past year, which, together with the decline in earnings, resulted in a lower rate of return in the current periods than last year and, unless this trend is reversed quickly, it will be essential to seek further rate increases. An application for an increase in gas rates in Kentucky is pending before the Kentucky P. S. Commission. The company will invest about \$75,000,000 during 1957 and 1958, to meet the expanding needs of the Cincinnati, Hamilton, Middletown and Northern Kentucky areas.

Total operating revenues increased \$1,345,327 for the 12 months ended Sept. 30, whereas total operating expenses increased \$2,281,631 and operating income declined \$936,304.

Net operating revenue from electric operations increased slightly, but the rate of return declined.

Gas operating revenues were 1.9% less than last year due to warmer weather even though industrial revenues increased 9.7%. Temperatures averaged about 13° warmer than during the preceding year. This, together with a substantial increase in the peak demand charges for gas purchased and in other operating expenses, resulted in a substantial decline in operating income.

Mr. Beckford also reported that the construction of the 172,000 kilowatt Unit No. 4 at the Walter C. Beckford Generating Station is progressing very satisfactorily and the unit is expected to go into operation in the spring of 1958. Substructure work for the Miami



Fort Station 172,000 kilowatt Unit No. 6 is now underway and this unit is scheduled for operation in early 1960.

To finance this program and other items of construction, the company and its subsidiaries will require at least \$25,000,000 of additional capital during the remainder of 1957 and 1958. Present plans are to negotiate short term bank loans to meet the 1957 and early 1958 requirements and to afford flexibility in timing of permanent financing during 1958.—V. 186, p. 1042.

**C. I. T. Financial Corp.—Completes Unique Offering of Debentures**—The unique \$100,000,000 "open-end" debenture issue has been sold out within four months of the date it was first placed on the market, it was announced on Nov. 15. Company sources pronounced the experimental offering a "complete success." Salomon Bros. & Hutzler acted as selling agents.

Under a pioneering method of financing, the debentures were placed on the market on July 15, 1957. According to the terms, the issue could be offered over a continuous period running to April 1, 1959, or possibly longer. It was not underwritten.

The company proposed to offer the bonds in series, making available maturities suited to the requirements of various types of prospective purchasers and from time to time to vary the Series being offered as well as offering prices to make them conform with prevailing market conditions. In the recent offering, which came out first in seven series followed by four additional series two weeks later, the original offering prices were not changed after the initial terms were established.

"We are highly gratified by the market's reception of the C.I.T. plan for a large issue of continuously-offered debentures," Arthur O. Dietz, President of C.I.T. Financial Corporation, said today. "Our expectations have been justified that both institutional and individual buyers would react favorably to an opportunity to subscribe to a term investment offering that would be available to them whenever they had funds to invest."

The 11 series of debentures bear a coupon rate of 4.75% and mature on July 1 of each year from 1960 through 1970. They were offered at prices ranging from 100% to 97½%, plus accrued interest, to yield 4.75% to 5%, depending upon the maturity date. Commissions paid to the selling agent were ¼% of 1% on the 1960-66 series and ⅜% of 1% on the 1967-70 series.

The amount of debentures of any particular series was flexible, subject only to the limitation of the \$100 million over-all authorization. The largest sales were made in the longest series, the corporation revealed, through all series were purchased in varying amounts by investors.—V. 186, p. 1627.

**Cleveland, Cincinnati, Chicago & St. Louis Ry.—Tenders for Bonds**

The Hanover Bank, 70 Broadway, New York 15, N. Y., will up to noon (EST) on Nov. 25 receive tenders for the sale to it of St. Louis Division first collateral trust mortgage bonds to an amount sufficient to exhaust the sum of \$94,593 at prices not to exceed 105% and accrued interest.—V. 185, p. 2212.

**Columbus Electronics Corp., Yonkers, N. Y. — Files With Securities and Exchange Commission**

The corporation on Nov. 13 filed a letter of notification with the SEC covering 110,000 shares of common stock (par 10 cents) to be offered at \$2.50 per share, without underwriting. The proceeds are to be used for working capital.

**Commonwealth Oil Refining Co., Inc. — Financing**

The stockholders on Nov. 15 approved the company's proposed financing program. This provides for the issuance of \$5,000,000 of mortgage notes and \$20,000,000 of convertible junior subordinated debentures.

Roy J. Diwoky, President, said the proceeds from the financing would be used in part to expand the capacity of the refinery at Ponce, Puerto Rico, to 75,000 barrels a day from 58,800 a day, and to improve product yields. The construction program at the refinery is estimated to cost \$9,500,000.—V. 186, p. 2047.

**Consolidated Diesel Electric Corp.—Unit Expands**

Consolidated Controls Corp., a subsidiary, has concluded an agreement with Manning, Maxwell & Moore, Inc., under which it will acquire the business and certain assets of the latter company's Aircraft Products Division. The closing is scheduled to be held Dec. 31, 1957. The agreement was announced on Nov. 17 jointly by Norman I. Schaffer, Con Diesel, President, and J. Robert Kelley, President of Manning, Maxwell & Moore.

The business to be acquired by Consolidated Controls Corp. was established by Manning Maxwell & Moore in 1952, and consists of the development and manufacture of control components for aircraft and missiles.

Mr. Schaffer reported that Joseph F. Engelberger, currently general manager of the Aircraft Products Division, has been elected President of Consolidated Controls Corp.

Consolidated Avionics Corp., a subsidiary, will occupy a new, 20,000-square-foot plant and office facility in Westbury Industrial Park, Westbury, L. I., N. Y., in January. It was announced on Nov. 21 by Harry Gilson, Avionics President. The new plant, which will stand on a 40,000-square foot plot, is being built by the Sems Co. of Westbury and leased to Avionics for 10 years with option to purchase.—V. 186, p. 2047.

**Consolidated Foods Corp.—New President of Unit**

Henry Kohorn has been appointed President of Ocoma Foods Co., a subsidiary.

Prior to his recent election as a Vice-President of Consolidated Foods Corp., Mr. Kohorn served as President of E. A. Aaron & Bros., Inc., a Consolidated subsidiary which markets frozen fruits, vegetables, juices, and specialty items in the greater Chicago area.

Ocoma Foods Co. operates, in Omaha, Neb., one of the largest cold storage warehouses west of the Mississippi. In addition, it operates freezing and processing plants in Iowa, Arkansas, and Nebraska, and has extensive distribution to the retail and institutional trade of its frozen poultry products and prepared frozen food line.—V. 186, p. 1952.

**Continental Materials Corp., Chicago, Ill.—Introduces New Product**

This corporation will introduce a revolutionary building material on Dec. 17 in New York, Gerald L. Gidwitz, President, announced on Nov. 18.

The new material has broad application in the home, industrial, farm and commercial building fields. Its versatility and low price will make it an immediate factor in the industry.

Mr. Gidwitz says that this new building material "is just the first of several which this company will introduce as part of its diversification program." The company started in the uranium mining business but has since branched into the building material industry.—V. 186, p. 1375.

**Continental Screw Co.—Stock Offered**—A group of underwriters, headed by Lee Higginson Corp., on Nov. 19 offered publicly an issue of 260,000 shares of common stock (par \$1) at \$10 per share.

Contemporaneously with the issue and sale of the common stock, the new company is issuing and selling at private sale, against the payment to it of \$1,500,000 in cash, \$1,500,000 principal amount of its first mortgage 6% bonds due Oct. 15, 1972, together with warrants exercisable at any time prior to the close of business on Oct. 15, 1972 for the purchase of 22,500 shares of common stock of the new company at a base price of \$10 per share.

**PROCEEDS**—The net proceeds from the sale of the common shares and the bonds are to be applied to the purchase of the assets and

business of the old Massachusetts company of the same name, organized in 1904, and the balance will be used for additional working capital.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
First mtge. 6% bonds, due Oct. 15, 1972	\$1,500,000	\$1,500,000
Common stock (\$1 par value)	350,000 shs.	261,000 shs.
Common stock purchase warrants	22,500 shs.	22,500 shs.

\*Includes 22,500 shares reserved for issuance upon exercise of common stock purchase warrants. Options have been authorized to be granted to officers and key employees to purchase up to 17,500 shares of common stock.

**BUSINESS**—Company was incorporated in Massachusetts on Aug. 8, 1957, to acquire and carry on, under the same management and with the same personnel, the business conducted by a Massachusetts corporation of the same name (the "old company"), which has been engaged in the manufacture of screws and other fasteners since its organization in 1904. After the purchase of the common stock by the underwriters and the purchase by the new company of the operating assets of the old company and its wholly-owned subsidiary Hy-Pro Tool Co., the old company and Hy-Pro will each adopt a dissimilar name and change its purposes.

The old company is a major manufacturer of screws, nuts, bolts and other industrial fasteners at its plant at New Bedford, Mass., and through Hy-Pro it also produces taps and other metal-cutting tools.

**UNDERWRITERS**—Each of the underwriters named below has a firm commitment to purchase from the new company a number of shares of the common stock set forth after its name below:

	Shares		Shares
Lee Higginson Corp.	100,000	F. L. Putnam & Co., Inc.	15,000
Coffin & Burr, Inc.	65,000	Hirsch & Co.	10,000
G. H. Walker & Co.	60,000	Scott, Horner & Co.	10,000

—V. 186, p. 2151.

**Cubacor Explorers, Ltd., Toronto, Ontario, Canada—Files With Securities and Exchange Commission**

The corporation on Oct. 28 filed a letter of notification with the SEC covering 600,000 shares of common stock (par \$1-Canadian) to be offered at 50 cents per share—U. S. funds, through Stratford Securities Co., Inc., New York, N. Y. The proceeds are to be used for exploration and drilling costs.

**Cyprus Mining Co., Baltimore, Md.—Files With SEC**

The company on Nov. 13 filed a letter of notification with the SEC covering 2,000,000 shares of common stock (par one cent) to be offered at 15 cents per share, without underwriting. The proceeds are to be used for expenses incidental to mining operations.

**Diana Stores Corp.—October Sales Up Slightly**

Period End. Oct. 31—	1957—Month—1956	1957—3 Mos.—1956
Sales	\$3,086,207	\$3,085,463
	\$8,928,862	\$8,794,309

—V. 186, p. 1148.

**Dixie Auto Insurance Co., Inc., Anniston, Ala.—Files With Securities and Exchange Commission**

The corporation on Nov. 8 filed a letter of notification with the SEC covering 100,000 shares of common stock (par \$1) to be offered to stockholders at \$2.50 per share on the basis of one new share for each two shares held. No underwriting is involved. The proceeds are to be used for capital and surplus account.—V. 183, p. 2181.

**Dr. Pepper Co.—To Step Up Franchise Campaign**

This company's drive for national distribution has produced greater results in the past 30 months than in any similar period in the firm's history, a top official of the Dallas company announced on Nov. 7. The franchise campaign will be intensified in 1958, W. W. Clements, Vice-President-Marketing, announced.

"Several markets of major significance will have a franchised Dr. Pepper bottler within the next six months," Mr. Clements declared. "And we expect to complete Dr. Pepper distribution in some of the states where only one or two open territories exist."

More than 40 bottlers in 20 states and Bermuda Island have received Dr. Pepper license agreements and are now marketing the fruit-based soft drink, Mr. Clements said. Major markets such as Detroit, Los Angeles, Kansas City, Jacksonville, and Toledo have been opened during the period. Two other big markets—New Orleans and Cleveland—have been approved for license agreements and the bottlers will begin distribution early in November, he added.—V. 186, p. 728.

**Edison Brothers Stores, Inc.—October Sales Higher**

Period End. Oct. 31—	1957—Month—1956	1957—10 Mos.—1956
Sales	\$8,279,138	\$7,676,301
	\$79,203,640	\$71,969,681

—V. 186, p. 1628.

**Electric Storage Battery Co.—Acquisition Approved—Continues Sales and Earnings Gain Over 1956**

This company continued to show improvement during the third quarter of 1957 over a year ago, with higher sales and earnings for the three and nine months' periods ended Sept. 30 than in the corresponding periods of 1956, C. F. Norberg, President, announced on Nov. 19.

At the same time Mr. Norberg announced that ESB shareholders on Nov. 19 had adopted the Reorganization Plan and Agreement authorizing transfer of Ray-O-Vac Co.'s assets to The Electric Storage Battery Co. and the dissolution of Ray-O-Vac, at a special meeting called for that purpose. The Plan, which had been previously approved and recommended by the board, provides for the exchange of one share of ESB stock for each two shares of Ray-O-Vac stock outstanding and the assumption by ESB of Ray-O-Vac's liabilities.

With regard to fourth quarter results, Mr. Norberg said, "According to present indications, our operations in the fourth quarter will continue to improve, and our sales and earnings for the year will be better than those in 1956."

The backlog of unfilled orders at Sept. 30 was \$13,044,000 an increase over the \$12,317,000 backlog at the end of June.

The acquisition of Ray-O-Vac Co. was consummated on Nov. 20.

**CONSOLIDATED STATEMENT OF EARNINGS**

Period End. Sept. 30—	*1957—3 Mos.—1956	*1957—9 Mos.—1956
Net sales	\$25,332,948	\$21,563,992
Inc. before estl. income taxes	1,902,691	1,302,876
Estl. taxes on income	957,351	715,649
Net income	\$945,340	\$587,227
+Earnings per com. share	\$0.86	\$0.53

\*Based on 1,102,589 common shares. \*To conform to unaudited figures for eight months ended Aug. 31, 1957, third-quarter and nine months' 1957 results have been adjusted to include two months' and eight months' operations respectively, of ESBIC, S. A. organized in late 1956. They also include operations of Atlas Mineral Products Co., wholly-owned subsidiary, acquired Nov. 1, 1956.—V. 186, p. 1953.

**Energy Fund, Inc.—Total Assets Show Gain**

As of Sept. 30—	1957	1956
Total net assets	\$3,947,533	\$2,579,156
Shares outstanding	28,001	18,001
Net assets per share	*\$140.98	*\$143.28

\*Does not include capital gain distribution of \$5.91 per share and \$4.72 per share paid in 1957 and 1956, respectively.—V. 186, p. 1262.

**Financial Industrial Fund, Inc.—Dividend—Assets**

On Dec. 16, 1957, this Fund will distribute over \$800,000 to its 43,600 shareholders, according to an announcement made Nov. 15 by Charles F. Smith, President.

The current dividend payment of this \$70,000,000 investment company will amount to 3½ cents per share in investment income for shareholders of record Nov. 29, 1957. The company paid dividends to its shareholders every three months since the Fund was established in 1935.

This 88th consecutive quarterly dividend brings to more than \$9,800,000, the total dividend declared during FIF's 22 years of business. Also, a total of \$9,037,966 in securities profits has been paid to its shareholders during the same period.

During the past 12 months, dividends have amounted to 14 cents per share, and 11 cents per FIF share in securities profits has been paid.

Total assets of FIF on Nov. 14, 1957, stand at \$69,907,749, which is \$6,953,279 greater than last year.—V. 186, p. 1953.

**Florida Power & Light Co.—Stock Offered**—Public offering of 300,000 shares of Florida Power & Light Co. common stock (no par value) at a price of \$49.50 per share was made on Nov. 20 by an underwriting syndicate jointly managed by Merrill Lynch, Pierce, Fenner & Beane and Kidder, Peabody & Co.

**PROCEEDS**—Net proceeds from the sale of the additional common shares are to be used by the company primarily to provide improved and expanded electric facilities. The company estimates that its 1957-1958 construction program will approximate \$141,000,000, of which about \$66,000,000 will be expended in 1957.

**BUSINESS**—Company supplies electric service in most of the territory along the east coast of Florida, the agricultural area around southern and eastern Lake Okeechobee, the lower west coast area, and portions of central and north central Florida. With about 98% of its total operating revenues accruing from its electric services, the company had a total of 595,049 customers as of Sept. 30, 1957. Electric service is supplied in 462 communities, the largest of which are Miami, Fort Lauderdale, Coral Gables, West Palm Beach, Miami Beach, Hialeah, Hollywood and Daytona Beach.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
First mortgage bonds	\$10,000,000	\$153,794,000
3½% sinking fund debentures due 1972	500,000 shs.	9,250,000
Cumulative preferred stocks (\$100 par)		362,500 shs.
Common stock (no par value)	20,000,000 shs.	6,300,000 shs.

\*Not limited except as set forth in the mortgage.

**UNDERWRITERS**—The underwriters named below have severally agreed, subject to the terms and conditions of the purchase agreement, to purchase from the company the following numbers of shares of common stock:

	Shares		Shares
Merrill Lynch, Pierce, Fenner & Beane	26,500	G. H. Walker & Co.	4,500
Kidder, Peabody & Co.	26,500	Atwill and Co., Inc.	3,000
Eastman Dillon, Union Securities & Co.	10,000	Robert W. Baird & Co., Inc.	3,000
The First Boston Corp.	10,000	Baker, Weeks & Co.	3,000
Lehman Brothers	10,000	William Blair & Co.	3,000
Smith, Barney & Co.	10,000	Courts & Co.	3,000
White, Weld & Co.	10,000	R. S. Dickson & Co., Inc.	3,000
Clark, Dodge & Co.	7,000	Clement A. Evans & Co., Inc.	3,000
Drexel & Co.	7,000	The Illinois Co. Inc.	3,000
Halkart & Co.	7,000	Laird, Bissell & Meeds	3,000
Hornblower & Weeks	7,000	Merrill, Turben & Co., Inc.	3,000
Laurence M. Marks & Co.	7,000	Newhard, Cook & Co.	3,000
F. S. Moseley & Co.	7,000	Pacific Northwest Co.	3,000
Paine, Webber, Jackson & Curtis	7,000	The Robinson-Humphrey Co., Inc.	3,000
L. F. Rothschild & Co.	7,000	Schoellkopf, Hutton & Pomeroy, Inc.	3,000
A. C. Allyn & Co., Inc.	4,500	Stein Bros. & Boyce	3,000
American Securities Corp.	4,500	Butcher & Sherrard	1,500
Bache & Co.	4,500	C. F. Cassell & Co., Inc.	1,500
Alex. Brown & Sons	4,500	Oscar E. Dooly & Co.	1,500
Estabrook & Co.	4,500	Hallowell, Sulzberger & Co.	1,500
Goodbody & Co.	4,500	The Johnson, Lane, Space Corp.	1,500
H. Hentz & Co.	4,500	Irving Lundborg & Co.	1,500
Johnston, Lemon & Co.	4,500	Ma-on-Hagan, Inc.	1,500
A. M. Kidder & Co., Inc.	4,500	Pierce, Carrison, Wulbern, Inc.	1,500
Lee Higginson Corp.	4,500	Schmidt, Poole, Roberts & Parks	1,500
McDonald & Co.	4,500	Scott, Horner & Co.	1,500
R. W. Pressprich & Co.	4,500	Scott & Stringfellow	1,500
Ritter & Co.	4,500	Chas. W. Scranton & Co.	1,500
Shields & Company	4,500	Wyatt, Neal & Waggoner	1,500
F. S. Smithers & Co.	4,500		
Stroud & Co., Inc.	4,500		

—V. 186, p. 1953.

**Foot Mineral Co.—Secondary Offering**—A secondary offering of 17,700 shares of common stock (par \$1) was made on Nov. 12 by Estabrook & Co. at \$41.50 per share, with a dealer's discount of \$1.10 per share. It was oversubscribed.—V. 186, p. 1954.

**Franklin Stores Corp.—October Sales Higher**

Period End. Oct. 31—	1957—Month—1956	1957—4 Mos.—1956
Sales	\$3,435,451	\$3,387,785
	\$13,095,089	\$12,330,583

—V. 186, p. 1628.

**Gamble-Skogmo Inc.—October Sales Higher**

Period Ended Oct. 31—	1957—Month—1956	1957—10 Mos.—1956
Sales	\$11,052,072	\$10,145,011
	\$90,898,603	\$82,669,008

—V. 186, p. 1628.

**Gas Industries Fund, Inc.—Sales and Assets Up**

This Fund announced on Nov. 4 that during the six months ended Sept. 30, purchases of new shares of The Fund were over \$7,000,000. For the same period a year ago purchases of the Fund's shares by investors were \$6,600,000.

Total net assets were \$61,660,041 compared with \$53,034,973 a year ago and shares outstanding were at a new high of 4,904,391 compared to 3,844,974 a year ago.—V. 186, p. 729.

**General Motors Acceptance Corp.—Reduces Rate**

This corporation reduced the discount rate on its short-term notes by ¼ of 1%, it was announced on Nov. 18.

The new rates are as follows: 30 to 89 days, 3¼%; 90 to 179 days, 3½%; 180 to 239 days, 3¾%; and 240 to 270 days, 3⅞%.—V. 186, p. 624.

**General Public Utilities Corp.—Bank Borrowings**

This corporation, it was announced on Nov. 18, has applied to the SEC for authorization to borrow \$10,000,000 from banks; and its subsidiary, Pennsylvania Electric Co., has applied for authorization to issue an additional 500,000 common shares to GPU at \$20 per share. The Commission has given interested persons until Dec. 2, 1957 to request a hearing thereon.

Sales of the common stock by Pennsylvania Electric, in the aggregate maximum amount of 500,000 shares, will be made from time to time but not later than March 31, 1958. Proceeds thereof will be applied by the company to the cost of property additions subsequent to Dec. 31, 1956, or to reimburse its treasury for expenditures therefrom for such purposes, or to repay bank loans; the proceeds of which were so applied. GPU will use the proceeds of the bank borrowings to acquire the stock of the subsidiary.—V. 185, p. 2671.

**General Tire & Rubber Co. — Creates Multi-Million Dollar Network of Giant Tire Retread Plants**

In preparation for meeting the tire servicing needs of the mammoth Federal highway building program, this company has created a multi-million dollar, nationwide network of giant tire retread plants.

Involving mostly new construction, the network was built and formed at a cost of nearly \$3,000,000. The seven plants in the network are located at Charlotte, N. C., East Rutherford, N. J., Kansas City, Mo., Boise, Id., Corpus Christi, Texas, Los Angeles and Akron.

The East Rutherford and Los Angeles plants are still under construction. The latter, entailing the largest single expenditure, includes facilities both for the production of tread rubber and the retreading of giant tires.—V. 186, p. 1846.



**Gladding, McBean & Co.—Listed on Big Board—**

Listed on the New York Stock Exchange on Nov. 18 were 1,725,000 shares of \$5 par capital stock of this company. These shares will also continue to be traded on the Pacific Coast Stock Exchange.

The 82-year old Los Angeles headquartered company is believed to be the world's most diversified manufacturer of ceramics. Among its principal products are vitrified clay sewer pipe and conduit, tile and ceramic veneer, Franciscan fine China and Earthenware, and refractories. An active research program has developed interesting potential uses for ceramic materials in the electronic, nuclear and missile fields.

The company presently operates 10 plants in California and the State of Washington. Net sales for 1956 were \$33,523,540 with net earnings of \$3,352,941. The company has reported record sales and earnings for the first nine months of 1957. Sales for this period increased 8% to \$27,144,000 while net income increased 10% to \$2,659,000.—V. 186, p. 1847.

**Glens Falls Insurance Co.—Baylis on Board—**

Chester Baylis, Jr., Vice-President in charge of Middle Atlantic and New England area activities of Bankers Trust Co., New York, has been elected to the board of directors of the Glens Falls Insurance Co., Glens Falls, New York. It was announced on Nov. 18 by George D. Mead, President of the latter company.—V. 179, p. 2596.

**Grand Union Co.—Opens New Market—**

The company has opened its newest market in Tupper Lake, N. Y., Lansing P. Snield, President, announced. This is the 381st market now being operated by Grand Union, the nation's second oldest food chain.

The new, modern market has a total area of 12,800 square feet. It is the 31st new market to be opened by Grand Union since the first of the year.—V. 186, pp. 2153 and 1954.

**(W. T.) Grant Co.—October Sales Increased—**

Period End. Oct. 31—	1957—Month—1956	1957—9 Mos.—1956
Sales	\$33,339,522	\$31,769,479
Net rev. from ry. oper.	\$290,836,606	\$269,789,258

—V. 186, p. 2153.

**(H. L.) Green Co., Inc.—October Sales Off—**

Period End. Oct. 31—	1957—Month—1956	1957—9 Mos.—1956
Sales	\$8,867,221	\$9,110,077
Net rev. from ry. oper.	\$76,012,628	\$76,740,579

—V. 186, p. 1150.

**Grolier Society, Inc.—Debentures Placed Privately—**

This corporation on Nov. 19 announced that it had placed privately a total of \$10,350,000 of 5½% debentures, due Nov. 15, 1969, through Schroder, Rockefeller & Co. Inc.

The proceeds are being applied to repayment of commercial bank loans.

The company engages chiefly in the publication and distribution of its encyclopedias and reference source books; among others, notably "The Encyclopedia Americana" and "The Book of Knowledge." It is believed to be the world's largest publisher and distributor of such publications.

In May of this year, the company offered to the public 318,000 shares of its common stock and \$2,500,000 of 5% convertible subordinated debentures.—V. 186, p. 1376.

**Guild Films Co., Inc.—Kingdom of the Sea Sold—**

Sales of Kingdom of the Sea, a unique underwater series, for telecasting in color in four markets, has been announced by John Cole, Vice-President for Sales.

The markets are: Boston, Station WHDH; Cincinnati, Station WLW-T; Jacksonville, Station WFGA; and Miami, Station WKLT. In the latter city, the program is sponsored by the First Federal Loan & Savings of Miami, which was among the original sponsors of Guild Films' Liberate program.

Kingdom of the Sea is currently being telecast in more than 80 markets and has been registering top ratings from coast to coast, Mr. Cole revealed.—V. 186, p. 1629.

**Gulf, Mobile & Ohio RR.—Earnings—**

Period End. Sept. 30—	1957—Month—1956	1957—9 Months—1956
Railway oper. revenue	\$7,077,753	\$6,887,860
Railway oper. expenses	\$4,663,652	\$4,900,002
Net rev. from ry. oper.	\$1,614,101	\$1,987,858
Net railway oper. inc.	\$41,245	\$720,514

—V. 186, p. 2153.

**Hamilton Paper Co.—Increasing Production Capacity**

This company is currently engaged in an expansion program that should materially improve the company's sales and earnings over the coming years. Lane Taylor, President, told a meeting of the Philadelphia Securities Association on Nov. 15.

The company's expansion program includes the installation of a modern high speed paper machine and auxiliaries in the Miquon mill. Production of the new machine, scheduled for completion late in 1958, will increase the present production capacity at Miquon by 33% and of the company as a whole by about 22%. Mr. Taylor stated. Estimated cost of the total project is \$4,600,000.

Net profit of Hamilton Paper amounted to \$750,093 in 1956 and to \$548,862 in the first nine months of this year. Touching on earnings prospects for the future, Mr. Taylor stated that with the improvements made or expected to be made in 1957, 1958 and 1959 "we would expect under normal business conditions to bring out net profits to \$1,500,000 and our depreciation to \$950,000 for a total cash flow of \$2,450,000 per year by 1960 or 1961. On the 423,450 shares presently outstanding this is equivalent to \$4.62 per share profit plus \$2.78 depreciation."—V. 185, p. 937.

**Hartfield Stores, Inc.—October Sales Increased—**

Period End. Oct. 31—	1957—Month—1956	1957—9 Mos.—1956
Sales	\$1,644,099	\$1,615,663
Net rev. from ry. oper.	\$14,462,609	\$13,799,073

—V. 186, p. 1738.

**Hertz Corp.—New International Affiliate Formed—**

See American Express Co. above.—V. 186, p. 2153.

**Hooker Electrochemical Co.—New President—**

Thomas E. Moffitt has been elected President to succeed Barne Klausen who will continue as a Director and who had served for nearly a year beyond the company's normal retirement age of 65 by special request of the board. Mr. Moffitt had been a Director and Executive Vice-President since January, 1956.—V. 136, p. 1847.

**Houston Lighting & Power Co.—Bonds Offered—Pub-**

lic offering of \$40,000,000 first mortgage bonds, 4¾% series due Nov. 1, 1987, at 101.608% and accrued interest, to yield 4.65%, was made on Nov. 21 by an underwriting syndicate managed by Halsey, Stuart & Co. Inc. The group won award of the issue at competitive sale Nov. 20 on a bid of 100.9099%.

Bids were also received for a 4¾% coupon from Kidder, Peabody & Co., and Equitable Securities Corp. (jointly), 100.83; Lehman Brothers, Eastman, Dillon, Union Securities & Co., and Salomon Bros. & Hutzler (jointly), 100.8199 and Blyth & Co. Inc., and Lazard Freres & Co. (jointly), 100.203.

The 1987 series bonds will be redeemable at general redemption prices ranging from 107.61% to par, and at special redemption prices receding from 101.61% to par, plus accrued interest in each case.

PROCEEDS—Net proceeds from the sale of the bonds will be used to finance in part the company's construction program, to reimburse the company's treasury for construction expenditures, and to repay short-term bank loans incurred to provide funds for the construction program. Estimated construction expenditures for the last four months of 1957 and the year 1958 have been set by the company at \$93,831,000.

**BUSINESS**—Company is engaged principally in the generation, transmission, distribution and sale of electric energy, serving an area in the Texas Gulf Coast Region, estimated at approximately 5,600 square miles, in which are located Houston, Galveston, and 145 smaller cities, villages and communities.

**EARNINGS**—For the 12 months ended Aug. 31, 1957 the company showed total operating revenues of \$85,196,000 and net income of \$18,347,000. For the year ended Dec. 31, 1956 operating revenues aggregated \$77,504,000 and net income was \$17,544,000.

**PURCHASERS**—The names of the several purchasers and the principal amount of the 1987 series bonds which they have severally agreed to purchase are as follows:

Halsey, Stuart & Co. Inc.	\$7,000,000	Lawson, Levy, Williams & Stern	200,000
Allison-Williams Co.	150,000	Mackall & Coe	250,000
Anderson & Strudwick	200,000	Mullaney, Wells & Co.	300,000
C. S. Ashmun Co.	150,000	N. Y. Hanseatic Corp.	1,000,000
Auchincloss, Parker & Redpath	700,000	Nongard, Showers & Murray, Inc.	150,000
Bache & Co.	1,000,000	Norris & Hirschberg, Inc.	100,000
Barrett, Fitch, North & Co.	200,000	Homer O'Connell & Co., Inc.	150,000
Baxter & Co.	1,000,000	J. A. Overton & Co.	150,000
Burnham & Co.	800,000	Pacific Northwest Co.	250,000
Burns Bros. & Denton, Inc.	800,000	Patterson, Copeland & Kendall, Inc.	150,000
Carolina Securities Corp.	250,000	Wm. E. Pollock & Co., Inc.	700,000
City Securities Corp.	250,000	R. W. Pressprich & Co.	2,000,000
Clayton Securities Corp.	300,000	Raffensperger, Hughes & Co., Inc.	250,000
Courts & Co.	700,000	Rand & Co.	500,000
Cunningham, Schmertz & Co., Inc.	150,000	Reinholdt & Gardner	250,000
Dallas Union Securities Co.	500,000	Rippel & Co.	150,000
Shelby Cullom Davis & Co.	1,000,000	The Robinson-Humphrey Co., Inc.	800,000
Dick & Merle-Smith	2,000,000	Schoellkopf, Hutton & Pomeroy, Inc.	2,000,000
R. J. Edwards, Inc.	150,000	Schwabacher & Co.	300,000
Evans & Co. Inc.	300,000	Scott, Horner & Co.	150,000
Fausel, Steele & Co.	150,000	Scott & Stringfellow	150,000
Foster & Marshall	250,000	Seagrass & Mayer	200,000
M. M. Freeman & Co., Inc.	100,000	Shearson, Hammill & Co.	800,000
Creston H. Funk, Hobbs & Co.	200,000	Singer, Deane & Scribner	300,000
Robert Garrett & Sons	250,000	Smith, Moore & Co.	200,000
Goodbody & Co.	700,000	Stern Brothers & Co.	700,000
Gregory & Sons	800,000	Stifel, Nicolaus & Co., Inc.	250,000
Harrison & Co.	150,000	Stix & Co.	150,000
Hill Richards & Co.	200,000	Sweeney Cartwright & Co.	200,000
Hulme, Applegate & Humphrey, Inc.	150,000	Thomas & Co.	300,000
Investment Corp. of Norfolk	100,000	Townsend, Graff & Co.	100,000
Kalman & Co., Inc.	250,000	Van Alstyne, Noel & Co.	700,000
Kean, Taylor & Co.	500,000	C. N. White & Co.	150,000
Kenower, MacArthur & Co.	200,000	W. Williams & Co., Inc.	100,000
Ladenburg, Thalmann & Co.	4,000,000	Arthur L. Wright & Co., Inc.	150,000

—V. 186, p. 2153.

**Hycon Manufacturing Co., Pasadena, Calif.—Stock Offered—**A group of underwriters, headed by Dempsey-Tegeler & Co., on Nov. 21 publicly offered an issue of 400,000 shares of common stock (par 10 cents) at \$3 per share.

**PROCEEDS**—The net proceeds will be applied as follows: (1) \$500,000 to repay the note of the company dated Oct. 7, 1957, payable to order of The Marine Midland Trust Co. of New York; (2) approximately \$80,000 for research and development costs; (3) approximately \$120,000 for various capital improvements, principally machinery and equipment, to be expended over a period of approximately 12 months; and (4) the balance to be added to working capital and to be used to allow the company to carry inventory and receivables.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
5% 10-year subordinated convertible debentures, due Aug. 25, 1965	\$500,000	\$500,000
5½% cumulative conv. non-participating preferred stock (\$10 par value)	120,000 shs.	120,000 shs.
*Com. stock (par value 10c per share)	4,000,000 shs.	3,150,790 shs.
Restricted common stock options:		
Options at \$1.50 per share	9,600 shs.	9,600 shs.
Options at \$7.50 per share	16,000 shs.	16,000 shs.
Options at \$4.00 per share	300,000 shs.	285,000 shs.
Secured bank loan	\$1,133,000	\$1,133,000
*In addition to the shares of common stock outstanding, shares of common stock are reserved for the following:		
(1) Conversion of 5½% cumulative convertible non-participating preferred stock, \$10 par value		144,000 shs.
(2) Conversion of 5% 10-year subordinated convertible debentures, due Aug. 15, 1965. Upon sale of all of the common stock offered pursuant to this prospectus at the offering price indicated, the number of shares reserved for conversion of these debentures would automatically be increased to 60,096 shares		54,945 shs.
(3) Exercise of employee stock options outstanding or authorized		325,600 shs.

**BUSINESS**—Company was incorporated in Delaware on Oct. 31, 1951. Its predecessor, Hycon Mfg. Co. (formerly "Hydra Control Co."), a California corporation, was organized on Aug. 31, 1946, and merged into the company on Jan. 30, 1952. Oedecker & Ludwig, Inc., a California corporation organized Nov. 21, 1946, and party to a Joint Venture for the production of ordnance products with the company, was merged into the company on Feb. 1, 1954. The principal executive offices of the company are located at 1039 South Arroyo Parkway, Pasadena, Calif.

The company and its wholly-owned subsidiaries, Hycon Aerial Surveys, Inc. and Hycon Electronics, Inc., are engaged principally in the design, development, manufacture and sale of special and general purpose electronic test equipment, aerial cameras and photographic instruments, and in furnishing aerial survey and photogrammetric engineering services to public agencies and industrial clients. It is estimated that 93% of the company's sales for the six months ended July 31, 1957, were made to various agencies of the Federal Government, including the Air Force, the Army, and the Navy. Hycon Eastern, Inc., a majority-owned subsidiary, is engaged in the design and development of precision electronic components and systems engineering in the communications, data processing and instrumentation field. A substantial percentage of its sales volume is also performed for various agencies of the Federal Government.

**UNDERWRITERS**—The underwriters named below have severally agreed to purchase from the company the shares of stock shown below:

agreed to purchase from the company the shares of stock shown below			
	Shares		Shares
Dempsey-Tegeler & Co.	40,000	Sade & Co.	25,000
Bear, Stearns & Co.	40,000	White & Co.	25,000
First California Co., Inc.	40,000	Bioren & Co.	15,000
Gregory & Sons	40,000	Straus, Blosser & Mc-	
Hugh Johnson & Co., Inc.	40,000	Dowell	15,000
J. Bernard Joseph & Co.	40,000	Mohawk Valley Investing	
Blair & Co., Inc.	25,000	Co., Inc.	10,000
Irving J. Rice & Co., Inc.	25,000	Daniel Reeves & Co.	10,000
—V. 186, p. 2050.		Sutro Bros. & Co.	10,000

**Idaho Power Co.—Bonds Offered—**An underwriting group headed by Blyth & Co., Inc. and Lazard Freres & Co. on Nov. 22 offered for public sale a new issue of \$15,000,000 first mortgage bonds, 4¾% series, due Nov. 15, 1987, at 101.608% and accrued interest, to yield 4.65% to maturity. The issue was awarded to the group at competitive sale Nov. 21 on its bid of 100.92%.

Other bids for the bonds as 4¾s came from: Kidder, Peabody & Co. and White, Weld & Co. (jointly), 100.8399; Salomon Bros. & Hutzler

and Eastman Dillon Union Securities & Co. (jointly), 100.7099; Merrill Lynch, Pierce, Fenner & Beane, 100.5291; Halsey, Stuart & Co., Inc., 100.4399, and Equitable Securities Corp., 100.373.

The new bonds are redeemable at prices ranging from 107.86% to the principal amount. Special redemption prices range from 101.61% to the principal amount.

**Common Stock Offering Completed—**The public offering of 225,000 shares of common stock at \$31.50 per share, which was made on Nov. 15 through an underwriting syndicate headed by Kidder, Peabody & Co. and Merrill Lynch, Pierce, Fenner & Beane, was oversubscribed and the books closed.

**PROCEEDS**—Net proceeds from this sale and from the sale last week of 225,000 common shares at \$31.50 per share will be used by Idaho Power for partial payment of short-term bank loans made for interim financing and construction expenditures. The company's estimated construction budget for the balance of 1957-58 totals \$75,696,000.

**BUSINESS**—Company supplies electricity in southern Idaho, eastern Oregon and a portion of northern Nevada. The service territory covers a 16,000-square-mile area with a population of approximately 400,000.

The company's properties include 17 generating stations, 16 of which are hydroelectric with an aggregate capability rating of 355,445 kw., and peaking capacity of 373,050 kw.

**EARNINGS**—The company, for the 12 months ended July 31, 1957, had total operating revenues of \$26,910,210, and a net income of \$5,881,311. Comparable figures for the 12 months ended Dec. 31, 1956 were: \$26,703,188 operating revenue and \$5,770,766 net income.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
First mortgage bonds		\$18,000,000
3½% series due 1973		5,000,000
2½% series due 1977		10,000,000
3% series due 1978		12,000,000
2½% series due 1979		15,000,000
3¼% series due 1981		20,000,000
4½% series due 1987		15,000,000
4½% series due 1987		15,000,000
4½% preferred cumulative stock (\$100 par value)	600,000 shs.	215,000 shs.
Common stock (\$10 par value)	6,000,000 shs.	2,475,000 shs.

The amount of first mortgage bonds issuable is limited within the maximum of \$300,000,000 or such other maximum amount as may be fixed by supplemental indenture, and by property, earnings, and other provisions of the mortgage and second supplemental indenture thereto.

**UNDERWRITERS**—Other members of the underwriting group for the bonds include: Hayden, Stone & Co.; F. S. Moseley & Co.; Dean Witter & Co.; McDonnell & Co.; Shearson, Hammill & Co.; and Robert W. Baird & Co., Inc.

The underwriters named below severally agreed to purchase from the company the following respective number of shares of the additional common stock:

	Shares		Shares
Kidder, Peabody & Co.	37,000	J. A. Hogle & Co.	5,000
Merrill Lynch, Pierce, Fenner & Beane	37,000	E. F. Hutton & Co.	5,000
Eastman Dillon, Union Securities & Co.	10,000	Schoellkopf, Hutton & Pomeroy, Inc.	5,000
White, Weld & Co.	10,000	Spencer Trask & Co.	5,000
Dean, Witter & Co.	10,000	G. H. Walker & Co.	5,000
A. G. Becker & Co. Inc.	8,000	Bacon, Whipple & Co.	2,500
Hadkatten & Co.	8,000	Blunt Ellis & Simmons	2,500
Hornblower & Weeks	8,000	Besworth, Sullivan & Co., Inc.	2,500
Paine, Webber, Jackson & Curtis	8,000	Pacific Northwest Co.	2,500
American Securities Corp.	7,000	Piper, Jaffray & Hopwood	2,500
Bear, Stearns & Co.	7,000	Shuman, Agnew & Co.	2,500
Laurence M. Marks & Co.	7,000	J. Barth & Co.	1,000
R. W. Presprich & Co.	7,000	Julien Collins & Co.	1,000
McDonald & Co.	6,000	Crutenden, Podesta & Co.	1,000
Bache & Co.	5,000	Farwell, Chapman & Co.	1,000
Dominick & Dominick	5,000	Irving Lundborg & Co.	1,000

See also V. 185, p. 2153.

**Indiana & Michigan Electric Co.—To Sell Bonds—**

See American Gas & Electric Co. above.—V. 185, p. 1275.

**International Fidelity Insurance Co.—Stock Subscrip-**

tions—Of the 100,000 shares of common stock recently offered to stockholders of record July 15 at \$3.75 per share on a 1-for-7 basis, 37,732 shares were subscribed for and the remaining 62,268 shares were offered to the public on Sept. 3 by Franklin Securities Co. at \$4.50 per share. See further details in V. 186, p. 626.

**Interstate Department Stores, Inc.—October Sales Off**

Period End. Oct. 31—	1957—Month—1956	1957—9 Mos.—1956
Sales	\$5,427,979	\$5,604,749
Net rev. from ry. oper.	\$45,665,788	\$46,130,599

—V. 186, p. 1630.

**Investment Trust of Boston—Assets Over \$37,000,000—**

Total shares of this Trust outstanding on Nov. 15, 1957 were 4,303,370. The net asset value per share on that date was \$8.63 and the total net assets were \$37,129,023.—V. 186, p. 421.

**Jewel Tea Co., Inc.—Current Sales Higher—**

Period End. Nov. 2—	1957—4 Wks.—1956	1957—44 Wks.—1956
Retail sales	\$32,895,849	\$31,081,353
Net rev. from ry. oper.	\$347,870,972	\$321,015,432

—V. 186, p. 1848.

**Johnson Service Co., Milwaukee, Wis.—Stock Offered**

—Robert W. Baird & Co. Inc., on Nov. 20 headed a group of investment bankers offering 100,000 shares of common stock (par \$5) at \$47.25 per share.



## DIVIDENDS

Dividend announcements are grouped in two separate tables. In the first we indicate all the dividends announced during the current week. Then we follow with a second table in which we show the payments previously announced, but which have not yet reached their payment date.

Name of Company	Per Share	When Payable	Holders of Rec.
Aeroquip Corp. (stock dividend)	5%	1-6	12-13
Aetna Insurance Co. (Hartford) (quar.)	65c	1-2	12-16
Albany & Vermont RR.	\$1.25	12-15	11-1
Allegheny-Ludlum Steel Corp. (quar.)	50c	12-21	12-2
Allen Industries (quar.)	25c	12-14	12-2
Extra	15c	12-14	12-2
Stock dividend	10%	12-23	12-5
Allied Gas Co. (quar.)	30c	12-2	11-18
Stock dividend	50%	12-2	11-25
Allied Paper Corp. (stock dividend)	2 1/2%	1-15	12-31
Aloe (A. S.) Co. (quar.)	25c	12-2	11-22
Aluminum Goods Mfg.	30c	12-16	11-27
American Broadcasting-Paramount Theatres	25c	12-20	11-29
Common (quar.)	25c	12-20	11-29
5% preferred (quar.)	25c	12-20	11-29
American Chain & Cable, common (quar.)	62 1/2c	12-13	12-2
Stock dividend	4%	12-20	12-2
American Colortype Co. (N. J.) (quar.)	25c	12-16	12-5
American Cyanamid Co., com. (incr. quar.)	40c	12-20	12-2
Special	7 1/2c	12-20	12-2
3 1/2% preferred (quar.)	57 1/2c	1-2	12-2
American Export Lines (quar.)	50c	1-2	12-5
American General Insurance (Houston)—Quarterly	15c	12-13	11-29
American Hoist & Derrick (quar.)	30c	12-10	11-22
American Metal Products Co. (Mich.)—Common (increased)	47 1/2c	12-31	12-13
5 1/2% convertible preferred (quar.)	27 1/2c	12-31	12-13
American Optical Co. (quar.)	50c	1-2	12-14
American Rock Wool Corp. (quar.)	20c	12-10	12-2
American States Insurance Co. (Ind'polis)—Class A common (quar.)	12 1/2c	1-2	12-10
Class B common (quar.)	12 1/2c	1-2	12-10
\$1.25 preferred (quar.)	31 1/2c	1-2	12-10
American Sugar Refining, com. (increased)	40c	1-2	12-11
Year-end	12 1/2c	12-27	12-11
7% preferred (quar.)	43 1/2c	1-2	12-11
American Surety Co. (quar.)	22 1/2c	1-2	12-6
American Telephone & Telegraph Co. (quar.)	\$2.25	1-10	12-10
American Writing Paper (quar.)	25c	12-16	12-2
Extra	40c	12-16	12-2
Arkansas Fuel Oil Corp. (quar.)	25c	12-20	12-6
Associated Spring Corp. (quar.)	45c	12-10	11-29
Extra	40c	12-10	11-29
Stock dividend	50%	12-10	11-29
Associates Investment Co. (quar.)	65c	1-2	12-6
Atlantic City Electric Co. (increased)	35c	1-15	12-12
Atlantic Company (quar.)	12 1/2c	1-2	12-16
Extra	12 1/2c	1-2	12-16
Atlantic Wholesalers, Ltd., class A (quar.)	15c	1-2	12-16
Extra	10c	1-2	12-16
Class B (quar.)	15c	1-2	12-16
Extra	10c	1-2	12-16
Atlas Sewing Centers (quar.)	10c	12-20	12-6
Automatic Fire Alarm Co. (quar.)	40c	12-20	11-22
Automatic Steel Products, Inc.—30c nonvoting noncumulative preferred	10c	1-30	1-15
Axe-Houghton Stock Fund (\$0.038 from capital gains plus \$0.002 from invest. income)	4c	12-27	12-6
B/G Foods Inc., common (quar.)	20c	12-10	11-29
Extra	10c	12-10	11-29
Class A (quar.)	18 1/2c	1-1	11-29
Babcock & Wilcox Co. (quar.)	25c	1-3	12-6
Stock dividend	4%	1-6	12-6
Badger Paper Mills	\$3	12-16	12-2
Bailey-Selburn Oil & Gas, Ltd.—5 1/4% conv. preferred 2nd series	\$30.359375	12-1	11-15
Baltimore & Ohio RR., com. (extra)	50c	12-30	12-3
Common (reduced quar.)	25c	3-20	2-21
Common (quar.)	25c	6-20	5-23
Common (quar.)	25c	9-19	8-22
Common (quar.)	25c	12-19	11-28
4% non-cum. pfd. (quar.)	\$1	3-20	2-21
4% non-cum. pfd. (quar.)	\$1	6-20	5-23
4% non-cum. pfd. (quar.)	\$1	9-19	8-22
4% non-cum. pfd. (quar.)	\$1	12-19	11-28
Bangor Hydro-Electric, com. (quar.)	47 1/2c	1-20	1-2
7% preferred (quar.)	\$1.75	1-2	12-10
4% preferred (quar.)	\$1.00	1-2	12-10
4 1/2% preferred (quar.)	\$1.07	1-2	12-10
Barym Co., Ltd.	15c	12-20	12-2
Bausch & Lomb Optical (quar.)	25c	1-2	12-13
Stock dividend (subject to approval of stockholders)	20%	1-31	12-27
4% preferred (quar.)	\$1	1-2	12-13
Beau Brummell Ties (quar.)	10c	12-13	11-29
Beauty Counselors (quar.)	40c	12-10	11-29
Bell & Gossett Co. (quar.)	12 1/2c	11-30	11-22
Bergstrom Paper Co., class A (quar.)	20c	12-16	12-3
Class B (quar.)	20c	12-16	12-3
Black-Clawson Co. (quar.)	25c	12-2	11-15
Boyetown Burial Casket (quar.)	20c	12-2	11-20
Briggs & Stratton Corp. (quar.)	35c	12-16	11-29
Year-end	40c	12-16	11-29
British Columbia Telephone Co., com. (quar.)	150c	1-1	12-17
4 1/2% preferred (quar.)	\$1.12 1/2	2-1	1-17
4 3/4% preferred (quar.)	\$1.09 1/4	2-1	1-17
4 1/4% preferred (quar.)	\$1.18 1/4	1-15	12-31
6% 1st preferred (quar.)	\$1.50	1-1	12-17
6% 2nd preferred (quar.)	\$1.50	2-1	1-17
Brookway Glass, common (extra)	15c	12-15	11-29
Class A (extra)	15c	12-15	11-29
Broderick & Bascome Rope (quar.)	16 1/2c	12-3	11-20
Brooklyn Borough Gas Co. (quar.)	20c	1-10	12-1
Bulova Watch Co. (reduced)	25c	1-6	12-10
Burns & Co., Ltd. (quar.)	15c	1-29	1-9
Extra	10c	1-29	1-9
Quarterly	15c	4-29	4-9
Quarterly	15c	7-29	7-9
Quarterly	15c	10-29	10-9
Burroughs Corp. (quar.)	25c	1-20	12-27
Bush Terminal Co.	10c	1-6	12-13
California-Pacific Utilities, com. (quar.)	40c	12-16	12-2
5% preferred (quar.)	25c	12-16	12-2
5.40% preferred (quar.)	27c	12-16	12-2
5 1/2% preferred (quar.)	27 1/2c	12-16	12-2
California Portland Cement (special)	50c	12-18	12-9
Calumet & Hecla Inc., common (quar.)	20c	12-26	12-6
\$4.75 preferred A (quar.)	\$1.18 1/4	12-31	12-6
Calumet Oil Co.	1c	12-20	12-3
Canada Bread Co., Ltd., 5% pref. B (quar.)	\$62 1/2c	1-2	12-10
Canada Foundries & Forgings, Ltd.—Class A (quar.)	\$37 1/2c	12-15	11-30
Canada Wire & Cable Ltd., class A (quar.)	\$1	12-14	11-30
Class B (quar.)	\$20c	12-14	11-30
Canadian Breweries, Ltd.—\$1.25 conv. pref. (quar.)	\$13 1/2c	1-2	11-29
Canadian Celanese, Ltd., common (quar.)	20c	12-31	11-29
Extra	15c	12-31	11-29
\$1 series preferred (quar.)	25c	12-31	11-27
\$1.75 preferred (quar.)	\$43 1/2c	12-31	11-27
Canadian General Securities Ltd., class A	125c	12-16	11-29
Class B	125c	12-16	11-29
Carriers & General Corp. (year-end)	\$1.40	12-21	12-3
Carter Products (increased)	20c	12-20	12-4
Carthage Mills (quar.)	50c	12-16	11-30
Castle (A. M.) & Co. (quar.)	30c	12-10	11-30
Catalin Corp. of America	15c	12-20	12-5

Name of Company	Per Share	When Payable of Res.	Holders of Res.
Cavalier Apartments	\$1	12- 4	11-25
Central Canada Investments, Ltd. (quar.)	\$25c	1- 2	12-20
Central Detroit Warehouse (quar.)	2c	12- 2	11-15
Central Fibre Products Co. Inc.—			
Voting common (quar.)	25c	12-12	12- 2
Non-voting common (quar.)	25c	12-12	12- 2
Extra on voting and non-voting	25c	1- 3	12- 2
6% preferred (quar.)	37 1/2c	12-12	12- 2
Central Foundry Co. (quar.)	15c	12-20	12- 6
Extra	5c	12-20	12- 6
Central Vermont Public Service Corp.—			
4.15% preferred	\$1.03	1- 1	12-13
4.65% preferred (quar.)	\$1.16	1- 1	12-13
4.75% preferred (quar.)	\$1.19	1- 1	12-13
Central Warehouse Corp., class A	40c	12- 9	11-18
Class B	40c	12- 9	11-18
Chadbourne-Gotham, Inc., 4 1/2% pfd. (quar.)	56 1/2c	1- 1	12-13
5% preferred (quar.)	25c	1- 1	12-13
6% preferred (quar.)	75c	1- 1	12-13
Chance Vought Aircraft Inc. (quar.)	40c	12-16	12- 2
Chattanooga Gas Co. (quar.)	7 1/2c	12-16	11-25
Cheesebrough-Pond's Inc. (quar.)	75c	12-16	11-29
Extra	\$1	12-16	11-29
Chicago Rivet & Machine Co. (quar.)	40c	12-14	11-29
Extra	30c	1-14	12-27
Chicago Yellow Cab Co. (quar.)	12 1/2c	12- 2	11-25
Christiana Securities Co., common	\$155	12-14	11-25
7% preferred (quar.)	\$1.75	1- 2	12-20
Cities Service Co. (quar.)	60c	12-16	11-29
Stock dividend	2%	1-23	11-29
City Investing Co., 5 1/2% pfd. (quar.)	\$1.37 1/2	1- 1	12-16
City Products Corp. (quar.)	62 1/2c	12-31	12-12
Cleveland-Cliffs Iron Co., common (quar.)	35c	12-13	12- 3
Extra	60c	12-13	12- 3
\$4.50 preferred (quar.)	\$1.12 1/2	12-13	12- 3
Coca-Cola Co.	\$1	12-16	11-29
Year-end	\$1	12-16	11-29
Coca-Cola International Corp. (year-end)	\$14.65	12-16	11-29
Cochran Foli Co. (quar.)	25c	12- 2	11-20
Coleman Company—			
No action taken on dividend payment at meeting held on Nov. 20.			
4 1/4% preferred (quar.)	53 1/2c	12-12	11-29
Colorado Fuel & Iron Corp., com. (quar.)	50c	1- 6	11-29
5% preferred A (quar.)	62 1/2c	12-31	11-29
5 1/2% preferred B (quar.)	68 1/2c	12-31	11-29
Columbia Title Insurance Co. (Wash., D. C.)			
Semi-annual	10c	12-16	12- 6
Commercial Credit Co. (quar.)	75c	12-31	12- 2
Commonwealth Land Title Insurance Co.			
(Philadelphia) common (quar.)	70c	12- 1	11-22
4% preferred (quar.)	\$1	12- 1	11-22
Congoleum-Nairn, Inc.—			
No action taken on common payment at company meeting held on Nov. 18.			
Connecticut Light & Power (quar.)	25c	1- 1	12- 2
Consolidated Amusement Co., Ltd.	\$40c	12- 2	11-20
Consolidated Cement Corp. (quar.)	20c	12-13	11-29
Year-end	20c	12-13	11-29
Consolidated Coppermines Corp.	15c	12-18	12- 5
Continental Baking Co., common (quar.)	50c	12-26	12- 6
\$5.50 preferred (quar.)	\$1.37 1/2	1- 1	12- 6
Continental Commercial Corp., com. (quar.)	10c	12-16	12- 5
60c convertible preferred (quar.)	15c	12-16	12- 5
Continental Oil Co. (quar.)	40c	12-13	12- 2
Continental Steel Corp. (quar.)	50c	12-14	11-29
Stock dividend	3%	12-20	11-29
Cook Coffee Co. (stock dividend)	3%	12-13	11-22
Cornell-Dubilier Electric Corp., com. (quar.)	30c	12-31	12-12
\$5.25 series A preferred (quar.)	\$1.31 1/4	1-15	12-12
Cortland Corp.	50c	11-27	11-22
Cosden Petroleum Corp. (quar.)	25c	1- 6	12-16
Creole Petroleum Corp. (quar.)	\$1	12-10	11-29
Special	30c	12-10	11-29
Crossett Co., class A (quar.)	10c	2- 1	1-15
Class B (quar.)	10c	2- 1	1-15
Extra on class A and B	20c	11-26	11-16
Crucible Steel Co. of America (quar.)	40c	12-31	12-17
Cutler-Hammer, Inc. (quar.)	50c	12-16	11-29
Extra	50c	12-16	11-29
D & R Pilot Plants, Inc. (quar.)	\$1.50	11-29	11-25
Extra	\$1.50	11-29	11-25
D W G Cigar Corp. (quar.)	22 1/2c	12-24	12-10
Delaware Valley Finance, class A (quar.)	4 1/2c	12-16	12- 2
Dennison Manufacturing, class A (extra)	30c	12-27	12- 2
Voting common (extra)	30c	12-27	12- 2
Detroit Edison Co. (quar.)	50c	1-15	12-20
Detroit Harvester Co. (quar.)	30c	12-13	11-29
Diana Stores Corp. (quar.)	25c	12-20	12- 2
Dominion Corset, Ltd. (quar.)	\$25c	1- 3	12-16
Dominion Foundries & Steel, Ltd., common	\$25c	1- 2	12-10
4 1/2% preferred (quar.)	\$1.12 1/2	1-15	12-24
Dominion Scottish Investments, Ltd.	\$40c	12-31	12-17
Extra	\$20c	12-31	12-17
Dover Corp., common (quar.)	25c	12-16	12- 2
5% preferred (quar.)	\$1.25	2- 1	1-27
Dravo Corp. (stock dividend)	3%	12-18	12- 4
Drilling & Exploration Co. (s-a)	12 1/2c	1- 3	12-13
Driver-Harris Co. (quar.)	50c	12-12	12- 2
duPont (E. I.) de Nemours, com. (year-end)	\$2	12-14	11-25
\$3.50 preferred (quar.)	87 1/2c	1-25	1-10
\$4.50 preferred (quar.)	\$1.12 1/2	1-25	1-10
Dun & Bradstreet (extra)	25c	12-17	12- 5
Duquesne Light Co., common (quar.)	50c	1- 1	12- 5
3.75% preferred (quar.)	46 1/2c	1- 1	12- 5
4% preferred (quar.)	50c	1- 1	12- 5
4.10% preferred (quar.)	51 1/2c	1- 1	12- 5
4.15% preferred (quar.)	51 1/2c	1- 1	12- 5
4.20% preferred (quar.)	52 1/2c	1- 1	12- 5
\$2.10 preferred (quar.)	52 1/2c	1- 1	12- 5
Eastern Gas & Fuel Associates, com. (quar.)	62 1/2c	12-12	11-30
Stock dividend	3%	12-30	11-30
Eastern Stainless Steel Corp. (quar.)	37 1/2c	1- 3	12-12
Eastman Kodak Co. (increased quar.)	65c	1- 2	12- 5
Extra	25c	1- 2	12- 5
Economic Investment Trust, Ltd. (quar.)	\$25c	12-30	12-16
Extra	\$50c	12-30	12-16
Edison Bros. Stores, common (quar.)	40c	12-12	11-30
4 1/4% preferred (quar.)	\$1.06 1/4	1- 1	12-20
El Paso Electric Co., common (quar.)	20c	12-16	11-25
\$4.12 preferred (quar.)	\$1.03	1- 2	11-25
\$4.50 preferred (quar.)	\$1.12 1/2	1- 2	11-25
\$4.72 preferred (quar.)	\$1.18	1- 2	11-25
\$5.40 preferred (quar.)	\$1.35	1- 2	11-25
Elastic Stop-Nut Corp. of Amer. (quar.)	25c	2- 1	1-24
Stock dividend	5%	12-16	12- 2
Electric Bond & Share Co. (quar.)	35c	12-30	12- 9
Electric Storage Battery (quar.)	50c	12-30	12-13
Emery Air Freight (increased)	30c	12-20	12- 6
Stock dividend	2%	12-27	12- 6
Essex Company (s-a)	\$1.25	12- 2	11-14
Extra	50c	12- 2	11-14
Excelsior Insurance Co. of New York (quar.)	10c	12-17	12- 3
Federal Life & Casualty Co. (Battle Creek, Mich.) (quar.)	15c	12-13	10-17
Federal National Mortgage Assn. (monthly)	17c	12-16	11-30
Federated Publications (quar.)	\$1	12-18	12- 2
Extra	20c	12-16	12- 2
Fiduciary Trust Co. of New York (quar.)	30c	12-20	12- 9
Extra	20c	12-20	12- 9
Fifth Avenue Coach Lines (quar.)	50c	12-20	12-12
Financial Industrial Fund (from investment income)	3 1/2c	12-16	11-29
Finance Corp. of America at Baltimore—			
Class A (quar.)	40c	12-14	12- 4
Class B (quar.)	40c	12-14	12- 4







# Stock Record «» New York Stock Exchange

## DAILY RANGE OF PRICES

## WEEKLY VOLUME OF TRADING

## YEARLY RANGE OF SALE PRICES

## FOR EVERY LISTED STOCK

Range for Previous Year 1936				Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Monday Nov. 18	Tuesday Nov. 19	Wednesday Nov. 20	Thursday Nov. 21	Friday Nov. 22					
28% Sep 21	32% Mar 12	28 Oct 21	33% Jun 17	Abacus Fund	1	29 1/4	30	29 1/2	30	29 1/2	30 1/2	29 1/2	30 1/2	700	
37% Dec 6	45% Apr 7	37 1/4 Feb 12	51 1/4 July 15	Abbott Laboratories common	5	44 3/4	45 1/2	44 3/4	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	11,500	
88% Dec 14	109 1/2 Feb 7	92 Nov 13	104 1/2 May 22	4% conv preferred	100	94	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	400	
11 Dec 4	14 1/2 Jan 9	11 1/4 Jan 2	17 1/2 Jun 10	ABC Vending Corp	1	13	13 1/4	12 3/4	13	13	13	13	13	2,600	
55 Oct 1	67 1/2 Jan 3	39 1/4 Oct 11	64 1/2 May 17	ACF Industries Inc	25	42 1/2	43 1/2	42 1/2	43	42 1/2	43	42 1/2	43	9,100	
14 Apr 10	20 July 30	12 1/2 Oct 21	18 1/4 May 27	ACF-Wrigley Stores Inc	1	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	7,700	
28% May 25	37% Dec 28	25 Oct 22	38% Jan 8	Acme Steel Co	10	25 1/2	26 1/2	25 1/2	26	25 1/2	26	25 1/2	26	8,000	
22 Sep 19	29 1/2 May 4	20 1/2 Oct 22	27 1/2 Jan 11	Adams Express Co	1	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	5,500	
23 1/2 Dec 6	32 1/2 Jan 4	24 Mar 1	27 1/2 Jan 11	Adams-Millis Corp	No par	25 1/2	25 1/2	24 1/2	25 1/2	24 1/2	25 1/2	24 1/2	25 1/2	200	
108 Jan 19	154 July 17	132 Feb 12	204 Jun 7	Addressograph-Multigraph Corp	10	151 3/4	152	150	150	151 3/4	152	149	151	700	
12% Dec 31	22 1/2 Jan 3	6 3/4 Oct 23	14 1/4 Jan 7	Admiral Corp	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	7,100	
11% Apr 19	22 1/2 Dec 31	19 1/4 Oct 11	31 1/2 July 8	Aerograph Corp	1	22 1/4	22 1/2	22 1/4	22 1/2	22 1/4	22 1/2	22 1/4	22 1/2	1,900	
36% Feb 9	52 Dec 10	21 Oct 21	31 1/2 July 23	Aetna-Standard Engineering Co	1	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	800	
136 Feb 9	190 Dec 13	45 1/2 Oct 21	65 1/2 July 8	Air Reduction Inc common	No par	49 1/2	50 1/2	49 1/2	49 1/2	49 1/2	50 1/2	49 1/2	50 1/2	9,300	
153 Nov 9	163 Mar 14	176 1/2 Feb 15	232 1/2 Jun 28	4.50% conv pld 1951 series	100	186	190	184	192	186	192	183	190	---	
2% Dec 13	4 1/4 Feb 16	153 July 1	160 Aug 28	Alabama & Vicksburg Ry	100	153	160	153	160	153	160	153	160	---	
		2 1/2 Oct 11	8 1/4 May 28	Alaska Juneau Gold Mining	2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2,600	
17 Dec 11	23 1/2 Mar 22	11 1/2 Oct 22	19 1/2 Jan 16	Alco Products Inc common	1	12 1/2	12 3/4	12	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	8,000	
111 Dec 14	117 1/2 Jan 19	107 Jun 25	114 Jan 8	7% preferred	100	109 1/2	111	110	110	110 1/2	113	113	111	90	
16% Dec 21	23 1/2 Feb 6	15 Oct 11	18 1/2 May 13	Aldens Inc common	5	15 1/4	16	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	800	
77 Dec 31	88 1/2 Jan 23	70 Oct 30	77 1/2 Jan 14	4 1/4% preferred	100	70 1/2	72	70 1/2	72	70 1/2	72	70 1/2	72	20	
6% Dec 31	10 1/2 May 7	4 1/2 Oct 22	2 1/4 Jan 14	Allegheny Corp common	1	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	36,900	
24 1/2 Sep 14	24 1/2 Sep 14	190 Oct 17	240 Oct 24	5 1/2% preferred A	100	150	210	150	210	155	210	155	210	---	
115 Dec 5	160 May 4	86 Nov 19	146 Sep 5	4% conv prior preferred	No par	90	90	86	86	80	88	80	88	70	
30 Jan 23	64 1/2 Dec 17	32 1/2 Nov 1	65 1/2 Apr 3	Allegheny Ludlum Steel Corp	1	34 3/4	35 1/4	34 1/4	34 3/4	34 3/4	35 1/4	34 3/4	35 1/4	25,000	
105 Nov 30	117 1/4 Mar 27	95 Nov 13	110 3/4 Jun 13	Allegheny & West Ry 6% gtd	100	96	101	96	101	96	101	96	101	---	
12% Dec 5	18 1/2 Jan 12	12 1/2 Oct 22	16 1/4 Nov 19	Allen Industries Inc	1	15 1/2	16	16	16 1/4	16	16 1/2	16	16 1/2	6,300	
88 Nov 28	129 1/2 Apr 9	68 1/2 Nov 18	98 1/2 Jan 3	Allied-Albany Paper Corp	5	1 1/2	2	1 1/2	2	1 1/2	2	1 1/2	2	200	
21 1/2 Dec 11	25 1/4 Aug 15	20 1/2 Oct 24	23 1/2 July 2	Allied Chemical & Dye	18	68 1/2	71	68 1/2	69 1/2	69 1/2	71 1/2	72 1/2	75 1/2	31,700	
29 1/4 Dec 26	36 1/2 Apr 23	46 1/2 Oct 22	59 Oct 8	Allied Kid Co	5	21	21	21	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	600	
		26 Nov 7	30 1/2 Jan 8	Allied Laboratories Inc	No par	48 1/2	49 1/2	48 1/2	49 1/2	48 1/2	49 1/2	49 1/2	50 1/2	5,600	
		12 Nov 7	22 1/2 Aug 13	Allied Mills	No par	27	27 1/2	27 1/2	27 1/2	27 1/2	28	28	28 1/2	1,000	
				Allied Products Corp	5	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	1,400	
42 1/2 Dec 21	56 1/2 Jan 4	39 Nov 4	47 1/2 Jun 19	Allied Stores Corp common	No par	40	40 1/4	39 1/2	40	39 1/2	40 1/4	39	39 1/4	10,500	
77 Dec 26	97 1/4 Jan 3	72 Nov 14	82 Jan 30	4% preferred	100	73 3/4	74 1/2	73 1/2	73 3/4	73 3/4	74 1/2	73 3/4	74 1/2	550	
30% Nov 29	37 1/2 July 25	24 1/2 Oct 21	36 1/4 May 9	Allis-Chalmers Mfg common	20	25 1/2	26	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	28,600	
104 1/2 Nov 8	125 Mar 12	87 Nov 6	119 May 16	4.08% convertible preferred	100	87	96	89 1/2	91	88	92	90 1/4	90 1/4	200	
34 Apr 17	47 July 11	23 1/2 Nov 19	39 Jan 4	Alpha Portland Cement	10	24 1/2	25 1/2	23 1/2	24 1/2	23 1/2	24 1/2	23 1/2	24 1/2	9,500	
		27 1/2 Oct 21	53 1/2 July 8	Aluminium Limited	No par	29 1/2	29 1/2	28 1/2	29 1/2	28 1/2	29 1/2	30 1/2	31 1/2	111,100	
82 Feb 14	133 1/2 Aug 10	63 1/2 Nov 4	102 July 8	Aluminum Co of America	1	65	66 1/2	64 1/2	65 1/2	64 1/2	65 1/2	67 1/4	68 1/2	34,900	
				Amalgamated Leather Co											
29 Dec 31	39 Apr 3	24 1/4 Oct 22	30 1/2 Feb 21	8% convertible preferred	50	25	26	26 1/2	25	25 1/2	25 1/2	25	25 1/2	---	
24 Dec 27	31 1/4 Nov 19	24 1/4 Nov 13	29 1/4 Jan 16	Amalgamated Sugar Co (The)	1	24 1/4	25 1/4	24 1/2	25 1/4	25 1/4	26 1/2	26 1/2	27 1/2	800	
81 1/2 Jan 10	121 1/2 Mar 23	35 3/4 Oct 22	53 1/4 July 3	Amerace Corp	12.50	38 1/4	39	39	39	39 1/2	39 1/2	39 1/2	39 1/2	1,200	
58 Dec 4	79 Jan 9	59 Oct 22	70 1/2 Aug 16	Amerada Petroleum Corp	No par	90 1/2	92	90 1/2	92	91 1/2	93	93 1/2	95 1/2	29,500	
22 Sep 19	26 1/4 Mar 16	14 1/2 Oct 22	24 1/2 Jan 2	Amer Agricultural Chemical	No par	63 1/2	64	62	62	61 1/2	62 1/2	62 1/2	62 1/2	600	
105 1/2 Sep 27	126 Mar 19	77 Oct 30	113 Jan 2	American Airlines common	1	16	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	32,000	
30 Oct 10	36 Feb 7	31 1/4 Jan 7	37 1/2 Aug 8	3 1/2% convertible preferred	100	81	81	80	82	82	82	82 1/2	82 1/2	1,200	
95 1/2 Dec 7	108 Jan 26	93 1/4 Nov 13	99 1/2 Mar 28	American Bakeries Co com	No par	35	35 1/2	35	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	1,400	
27 1/2 Mar 8	31 1/2 Oct 9	25 Oct 21	31 Jan 15	4 1/2% conv preferred	100	94 1/2	96 1/4	94 1/2	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	40	
64 May 28	70 1/4 Jan 9	51 Sep 5	66 Mar 15	American Bank Note common	10	26 1/4	26 1/4	26	26 1/2	25 1/2	26 1/2	26 1/2	26 1/2	2,300	
16 1/2 Jan 23	23 1/2 Aug 2	16 1/4 Oct 11	27 May 9	6% preferred	50	50	51 1/2	50	51 1/2	50	51 1/2	50	51 1/2	20	
38 1/2 Oct 1	47 1/2 Dec 11	37 Nov 6	57 1/2 July 8	American Bosch Arms Corp	2	20 1/2	21 1/2	20 1/2	20 1/2	20 1/2	21	20 1/2	21 1/2	14,500	
99 Sep 28	118 Dec 11	104 1/4 Feb 12	140 July 8	Amer Brake Shoe Co com	No par										



## NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest		Monday Nov. 18	Tuesday Nov. 19	Wednesday Nov. 20	Thursday Nov. 21	Friday Nov. 22	
35 1/2 Jun 28	41 1/4 Apr 9	31 1/8 Nov 13	39 3/8 Apr 25	Archer-Daniels-Midland	No par	32	32 1/4	32	32 1/4	32 1/4	32 1/4	5,500
27 1/2 Jan 23	39 1/2 Apr 5	22 1/4 Nov 14	36 Jan 4	Argo Oil Corp.	5	22 1/2	23	22 1/2	22 1/2	24	24 1/4	3,500
46 1/4 Feb 9	69 1/2 Dec 14	44 Oct 22	65 1/2 Jan 2	Armco Steel Corp.	10	46	46 1/2	45 1/2	46	46	47 1/2	29,900
15 1/4 Feb 7	24 May 2	10 1/2 Oct 21	16 1/2 Jan 8	Armour & Co of Illinois	5	11 1/4	11 1/2	11 1/2	11 1/2	11 1/2	12 1/2	31,300
26 1/2 Nov 29	37 1/2 Mar 27	20 1/4 Nov 18	30 Jan 4	Armstrong Cork Co common	1	20 1/4	20 1/2	20 1/2	20 1/2	20 1/2	21 1/2	15,200
82 Dec 5	102 1/2 Mar 2	79 Sep 5	92 Feb 18	\$3.75 preferred	No par	80	82	81	82	81 1/2	82 1/2	310
18 1/2 May 24	22 Jan 6	18 Feb 14	32 1/2 Jun 5	Arnold Constable Corp.	5	20	20 1/2	20 1/2	20 1/2	22 1/2	22 1/2	200
4 1/2 Dec 5	8 1/2 Jan 13	3 1/2 Oct 22	6 1/2 Jun 7	Artloom Carpet Co Inc.	1	4 1/4	4 1/4	4	4 1/4	4 1/4	4 1/4	8,600
26 1/2 Jan 11	31 1/2 Mar 15	28 1/2 Jan 13	36 1/4 Jul 19	Arvin Industries Inc.	2.50	32 1/4	33 1/4	33	33	33 1/4	33 1/4	800
15 1/2 Jan 11	20 Mar 29	14 1/2 Oct 22	19 1/2 May 6	Ashland Oil & Refining com.	1	15 1/4	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	9,500
27 1/2 Oct 4	30 1/2 Mar 29	27 1/2 Oct 17	31 1/4 May 31	2nd preferred \$1.50 series	No par	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	1,000
6 1/2 Jan 2	8 1/2 Feb 27	6 1/2 Jan 2	7 1/2 Sep 19	ASR Products Corp.	5	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	20,800
29 1/2 Feb 16	35 Jan 3	27 1/2 Oct 22	34 May 6	Associated Dry Goods Corp.	1	30	30 1/2	30	30 1/2	30 1/2	30 1/2	3,600
97 Oct 9	110 1/2 Jan 5	88 1/2 Nov 4	103 Jan 28	5.25% 1st preferred	100	90 1/4	91	91 1/2	93	93	95	170
88 Jan 23	73 Aug 28	63 1/4 Nov 4	78 Jun 6	Associates Investment Co.	10	65	65 1/4	65 1/4	66	67	68	800
85 1/2 Nov 21	33 1/2 July 25	16 1/2 Nov 19	27 Jan 11	Atchison Topeka & Santa Fe—	10	17 1/4	17 1/2	16 1/2	17 1/2	17 1/2	17 1/2	84,900
10 Nov 30	11 1/2 Aug 3	8 1/2 Nov 7	10 1/2 Feb 6	Common	10	8 1/4	9	8 1/2	8 1/2	8 1/2	8 1/2	22,500
26 1/2 Dec 17	30 1/2 Mar 13	27 Jan 2	30 1/2 Jun 7	5% non-cum preferred	10	28 1/2	28 1/2	28 1/2	29 1/2	29 1/2	29 1/2	1,800
90 Nov 28	101 Feb 27	83 1/2 Nov 1	95 Jan 23	Atlantic City Electric Co com.	6.50	83 1/2	83 1/2	83 1/2	86	85	87	30
43 1/2 Jan 27	63 1/2 May 9	26 1/2 Nov 13	50 1/2 July 15	4% preferred	100	28 1/2	29	27 1/2	27 1/2	28	29 1/2	14,900
35 1/2 Jan 5	47 1/2 Aug 14	36 1/2 Nov 13	57 1/2 Jun 6	Atlantic Coast Line RR—	No par	37 1/2	38 1/4	37 1/2	38 1/2	39	39 1/2	21,800
83 1/2 Nov 29	99 1/2 Feb 20	75 1/4 Nov 1	94 Jan 25	Atlantic Refining common	10	80	80	79	79 1/2	81	81	860
8 1/2 Nov 29	10 1/2 May 28	6 1/2 Oct 22	11 1/2 Jan 24	\$3.75 series B preferred	100	6 1/2	7	6 1/2	6 1/2	6 1/2	6 1/2	33,100
15 1/2 Dec 27	18 1/2 Jun 1	14 1/4 Nov 22	18 Jan 24	Atlas Corp common	1	14 1/4	14 1/4	14 1/4	15	14 1/4	14 1/4	3,000
61 1/2 Feb 13	91 Aug 1	56 1/4 Oct 22	79 1/2 July 16	5% preferred	20	63 1/2	64	63	63 1/2	63	62 1/2	100
9 Sep 13	11 1/2 Jan 9	7 1/4 Oct 23	14 Mar 29	Atlas Powder Co.	20	6 1/2	8 1/4	7 1/4	8	7 1/4	8	3,000
16 1/2 Jan 19	17 1/2 Feb 27	16 1/2 Oct 21	18 1/2 Mar 22	Austin Nichols common	No par	17	17	16 1/2	16 1/2	16 1/2	16 1/2	100
22 1/2 Jun 8	34 1/2 Oct 29	25 1/4 Oct 21	38 May 15	Conv prior pref (\$1.20)	No par	29 1/2	30	29	29 1/2	29 1/2	29 1/2	3,500
6 1/2 Sep 26	7 1/2 Feb 24	4 1/2 Oct 22	7 1/2 July 5	Automatic Canteen Co of Amer.	5	5 1/2	6	5 1/2	6	5 1/2	5 1/2	18,400
87 1/2 Sep 26	49 1/2 Feb 24	38 1/2 Nov 1	48 1/2 July 3	Avco Mfg Corp (The) common	3	40 1/2	40 1/2	40 1/2	40 1/2	40	40 1/2	400
4 1/2 Dec 17	7 1/2 July 12	3 1/2 Nov 13	5 1/2 Jan 4	\$2.25 conv preferred	No par	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	2,000
35 1/2 May 24	48 1/2 Dec 5	29 Oct 21	46 1/2 Jan 11	Babbitt (B T) Inc.	1	30	30 1/2	29 1/2	30 1/2	30 1/2	31 1/2	35,400
11 1/2 Jun 8	15 1/2 Jan 12	9 1/4 Oct 22	15 Jan 16	Babcock & Wilcox Co (The)	9	9 1/4	10 1/4	9 1/4	10	9 1/4	10 1/4	14,000
31 1/2 Dec 17	35 1/2 Feb 7	31 1/2 Nov 6	35 1/2 Feb 15	Baldwin-Lima-Hamilton Corp.	13	32	32 1/2	32	32 1/2	32 1/2	33	7,700
95 Nov 29	113 Feb 2	90 1/2 July 26	102 Mar 8	Baldwin Gas & Elec Co—	No par	91	92	91	91	90 1/2	91 1/2	590
85 Dec 21	105 Apr 19	80 July 22	95 Feb 28	4 1/2% preferred series B	100	80 1/2	83 1/2	80 1/2	83	81	82	60
41 1/2 Feb 13	53 May 10	24 1/4 Nov 19	58 1/2 July 25	4% preferred series C	100	26 1/2	33 1/2	24 1/4	27 1/2	25 1/2	26 1/2	248,700
88 1/2 Dec 28	68 1/2 Jan 27	49 1/4 Nov 19	63 May 16	Baltimore & Ohio common	100	50 1/2	51	49 1/2	50 1/2	50 1/2	50 1/2	4,500
42 1/2 Jan 9	67 1/2 Oct 24	27 1/4 Nov 18	57 1/2 Jan 2	4% noncumulative preferred	100	27 1/4	27 1/4	28	28	28 1/2	29 1/2	1,100
60 Jan 19	82 1/2 Jun 14	50 Nov 14	89 July 23	Bangor & Arrostook RR	1	50 1/2	51	50	50 1/2	51 1/2	51 1/2	3,200
12 1/2 Oct 31	16 Sep 12	9 1/2 Oct 30	14 1/2 July 3	Barker Brothers Corp.	5	9 1/2	10	9 1/2	9 1/2	10 1/2	10 1/2	600
14 Feb 9	16 1/2 Mar 22	15 1/4 Jan 18	19 1/2 July 25	Basic Products Corp.	1	16 1/2	17	16 1/2	17	16 1/2	17	500
43 May 28	67 1/2 Nov 26	39 1/4 Oct 21	71 1/2 May 22	Bath Iron Works Corp.	10	43 1/4	44 1/4	42	43 1/4	43	43 1/4	6,300
16 1/2 Aug 21	19 1/2 Jan 6	15 1/2 Aug 6	17 1/2 Feb 13	Bayuk Cigars Inc.	No par	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	4,600
116 Jan 23	134 1/2 July 13	116 Nov 11	136 May 20	Beatrice Foods Co common	12.50	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	2,800
94 Nov 27	106 1/2 Jan 20	89 1/2 July 12	102 Apr 5	3 1/2% conv prior preferred	100	90 1/4	91 1/2	91 1/2	91 1/2	92	92	350
17 1/2 Sep 13	37 1/2 Jan 9	11 Oct 17	20 1/2 Jan 11	4 1/2% preferred	100	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	10,000
25 1/2 Jan 23	43 1/2 Dec 28	25 1/2 Nov 4	47 1/2 July 16	Beaumont Mills Inc.	2.50	29 1/4	29 1/2	28	28 1/2	28 1/2	28 1/2	5,200
80 Dec 31	91 1/2 Aug 8	76 1/2 Nov 15	86 1/2 Aug 9	Beckman Instruments Inc.	1	75	77	75	76	75	77	3,800
19 1/2 Jun 8	29 Dec 31	15 1/4 Oct 22	31 1/4 Jan 24	Beck Shoe (A S) 4 1/4% pfd	100	18	18 1/2	18	18 1/2	17 1/2	17 1/2	20
39 Sep 17	47 1/2 Jan 4	30 Nov 1	42 Apr 22	Beech Aircraft Corp.	1	32	35	31	32	32	34	3,400
26 1/2 Aug 6	32 1/2 Dec 26	27 1/2 Feb 12	35 1/2 July 2	Beech Creek RR	50	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	30 1/2	3,400
10 Nov 28	14 Feb 6	10 1/4 Mar 8	13 1/4 Aug 1	Beech-Nut Life Savers Corp	10	10 1/4	11 1/4	10 1/4	10 1/4	10 1/4	11	500
80 Jun 8	27 Jan 3	11 1/2 Oct 22	24 1/2 Jan 31	Belding-Hemlinway	1	17 1/2	18 1/2	17 1/2	17 1/2	17 1/2	18 1/2	13,100
28 1/2 Feb 14	50 1/2 Dec 31	36 1/2 Mar 15	50 1/2 Jan 2	Bell Aircraft Corp.	1	38 1/2	39	37 1/4	38	38 1/2	39 1/2	6,100
85 Nov 27	101 Jan 30	85 Jan 10	89 1/2 Feb 6	Bell & Howell Co common	10	86	96	86	96	86	96	---
48 1/2 Jun 8	64 1/2 Dec 27	42 Oct 21	66 1/2 May 17	4 1/4% preferred	100	47 1/4	48 1/4	46	47 1/4	46 1/4	47 1/4	12,600
1 1/2 Dec 14	2 1/2 Feb 24	1 Oct 17	1 1/2 Jan 28	Beneficial Finance Co	1	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	18 1/2	6,200
30 1/2 Oct 1	33 1/2 Apr 17	27 1/2 Nov 6	32 1/2 July 15	5% cum preferred	50	43	43	42 1/4	42 1/4	42 1/4	42 1/4	1,200
44 1/2 Dec 19	53 1/2 Jun 22	43 Feb 15	47 1/2 July 1	Benguet Consolidated Inc.	1 peso	1	1 1/2	1	1	1	1 1/2	21,200
83 Dec 31	77 1/2 Aug 9	30 1/4 Oct 21	54 1/2 Jan 7	Best & Co Inc.	1	28	28	28	28 1/2	28 1/2	28 1/2	900
146 Dec 20	172 1/2 Feb 7	136 Jun 20	155 Jan 24	Best Foods Inc.	1	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	2,200
13 1/2 Jun 8	16 1/2 Jan 11	7 1/2 Nov 14	15 1/2 Jan 11	Bestwall Gypsum Co.	1	32 1/2	33	32 1/2	33	34 1/2	35 1/2	13,600
71 Dec 5	84 Jan 11	60 Nov 18	75 Apr 2	Bethlehem Steel (Del) com.	8	38	38 1/4	37 1/2	38 1/4	38 1/2	39 1/2	153,600
32 1/2 Feb 10	50 1/2 Sep 6	37 1/2 Oct 22	64 1/2 May 17	7% preferred	100	139 1/4	140 1/2	140 1/2	141	141	141	1,100
28 1/2 Jan 23	46 1/2 July 17	22 1/2 Oct 21	43 1/2 Jan 2	Bigelow-Sanford Carpet (Del) com.	5	60	60	60	60	60	62	50
28 1/2 Nov 29	36 Dec 13	21 Oct 8	33 1/2 Jan 3	4 1/2% pfd series of 1951	100	40	41	39 1/2	39 1/2	40	40 1/2	4,800
25 1/2 Nov 20	32 1/2 May 11	17 1/2 Oct 22	29 1/2 Jan 14	Black & Decker Mfg Co.	1	24	24 1/2	23	24 1/2	23 1/2	23 1/2	9,300
45 1/2 July 25	65 1/2 Dec 12	29 Oct 10	61 1/2 Jan 2	Blaw-Knox Co (Delaware)	10	23 1/2	24	23 1/2	23 1/2	23 1/2	23 1/2	1,200
21 1/2 Dec 20	29 1/2 Apr 3	15 1/2 Sep 25	25 Jan 9	Bliss & Laughlin Inc.	2.50	18 1/2	18 1/2	18	18 1/2	18 1/2	18 1/2	5,000
23 1/2 Nov 21	34 1/2 May 1	21 1/2 Nov 6	32 Apr 15	Bliss (E W) Co.	1	37 1/2	39	37 1/2	38 1/2	38 1/2	39 1/2	90,300
12 Mar 1	20 1/2 May 1	11 1/2 July 9	16 1/2 Jan 3	Boeing Airplane Co.	5	16 1/2	16 1/2	16	16 1/2	16 1/2	16 1/2	3,200
14 1/2 Dec 26	17 Jan 3	14 Oct 22	17 1/2 May 27	When issued	5	16 1/2	16 1/2	16	16 1/2	16 1/2	16 1/2	460
9 1/2 Dec 26	12 1/2 Mar 16	9 1/4 Jan 2	11 1/2 Sep 19	Bohn Aluminum & Brass Corp.	5	12 1/2	13	12	12 1/2	12	12 1/2	5,480
54 Dec 27	64 Jan 12	51 1/2 Feb 12	62 1/2 Jun 12	Bon Ami Co class A	No par	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	3,000
38 1/2 Jan 17	50 1/2 Apr 5	30 1/2 Nov 14	46 Jan 10	Class B	No par	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	1,000
79 Dec 3	98 1/2 Feb 10	73 Oct 30	87 Jan 22	Bond Stores Inc.	1	59 1/2	60	59 1/2	60	60	60 1/2	1,900
48 1/2 Dec 12	67 1/2 Mar 19	45 Oct 30	63 1/2 Jan 24	Book-of-the-Month Club Inc.	1.25	30 1/2	31 1/2	30 1/2	30 1/2	30 1/2	30 1/2	26,400
17 Aug 3	29 1/2 Jan 3	8 Nov 20	19 1/2 Jan 3	Borg-Warner Corp common	5	74 1/4	78	74 1/4	78	74 1/2	78 1/2	5,800
41 1/2 Oct 1	61 1/4 Jan 3	23 Nov 20	47 1/4 Jan 10	3 1/2% preferred	100	46 1/4	46 1/4	46	46 1/2	46 1/2	46 1/2	---
10 Oct 1	14 1/2 Jan 31	6 1/2 Oct 22	11 1/2 Jan 2	Boston Edison Co.	25	27 1/2	27 1/2	23 1/4	27 1/2	23 1/4	23 1/4	12,500
35 1/2 Dec 31	54 1/2 May 10	28 1/2 Oct 22	41 1/2 July 8	Common	No par	27 1/2	27 1/2	23 1/4	27 1/2			



## NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares		
Lowest	Highest	Lowest	Highest			Monday Nov. 18	Tuesday Nov. 19	Wednesday Nov. 20	Thursday Nov. 21	Friday Nov. 22			
23 1/2 Dec 12	41 1/2 Feb 1	10 1/8 Oct 21	26 1/4 Jan 4	Capital Airlines Inc.	1	11 1/2	12	11 1/2	12	11 1/2	12 1/4	12,600	
31 1/2 Jan 23	45 1/8 Aug 17	28 1/4 Oct 22	51 1/4 Jun 13	Carborundum (The) Co.	5	31 1/2	32 1/4	31 1/2	32 1/4	32 1/4	33 1/4	5,300	
22 Nov 14	29 1/8 Mar 20	21 Oct 22	32 1/2 May 22	Carey (Philip) Mfg Co.	10	24 1/2	25 1/4	24 1/2	24 1/2	25 1/2	26 1/2	3,500	
101 Nov 30	121 Mar 9	90 1/2 Nov 11	105 Mar 21	Carolina Clinchfield & Ohio Ry.	100	91	91	91	91	91	91	640	
22 1/2 Nov 29	27 1/2 Apr 2	22 1/2 Nov 19	25 1/2 Mar 6	Carolina Power & Light	No par	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	7,200	
40 1/4 Feb 29	65 1/2 Dec 31	45 1/4 Nov 7	74 1/2 July 16	Carpenter Steel Co.	5	46 1/2	47 1/4	46 1/2	46 1/2	47 1/4	47 1/4	2,400	
49 1/2 Nov 20	62 1/2 May 16	33 1/4 Nov 20	65 1/4 Jan 11	Carrier Corp common	10	34 1/2	35 1/2	34 1/2	34 1/2	35 1/2	36 1/2	18,300	
43 Nov 9	53 1/2 Jan 26	37 Aug 15	47 Apr 26	4 1/2% preferred	50	39 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	580	
20 1/4 Jan 19	24 1/2 Aug 16	18 1/2 Oct 22	23 1/4 Aug 6	Carriers & General Corp.	1	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	21 1/2	1,400	
11 1/2 May 28	18 1/2 Jan 5	12 1/2 Oct 22	25 Oct 24	Cartier Products Inc.	1	21	21 1/2	21 1/2	21 1/2	22	22 1/2	8,200	
100 Dec 21	119 1/4 Jan 9	99 Nov 13	110 1/4 Jan 14	Case (J I) Co common	12.50	147 1/2	15 1/2	14 1/2	15	15	15 1/2	27,300	
55 1/2 Jan 23	95 1/2 July 18	61 1/2 Nov 22	99 1/2 May 9	7% preferred	100	102	102 1/2	101 1/2	101 1/2	101 1/2	101 1/2	230	
94 Dec 11	104 Jan 5	88 1/2 Oct 10	100 1/4 Mar 13	6 1/2% 2nd preferred	7	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	4,000	
13 1/2 Nov 23	21 1/2 Jan 3	10 1/2 Oct 22	17 1/2 Jan 8	Caterpillar Tractor common	10	63	64 1/2	63 1/2	63 1/2	61 1/2	63 1/2	18,600	
102 Nov 21	119 Feb 27	102 1/4 Nov 13	109 1/2 Aug 20	4.20% preferred	100	90 1/2	92 1/2	90 1/2	92 1/2	90 1/2	92 1/2	---	
64 1/2 Dec 21	75 Jan 13	58 Nov 4	70 Jan 8	Celanese Corp of Amer com	No par	11 1/2	12	11 1/2	12 1/2	12	12 1/2	27,200	
34 Feb 14	47 1/2 May 3	23 1/4 Oct 22	38 1/4 Jan 11	7% 2nd preferred	100	102 1/4	102 1/4	100	102 1/4	100 1/4	102 1/4	10	
17 1/2 Dec 3	20 Jun 22	16 Oct 23	18 1/2 Feb 28	4 1/2% conv preferred series A	100	58 1/4	59	58 1/4	58 1/4	58 1/4	59 1/4	2,600	
17 Feb 14	21 1/2 Nov 16	19 Oct 25	23 Jan 16	Celotex Corp common	1	25 1/2	26 1/2	25 1/2	25 1/2	26 1/2	27 1/2	6,800	
8 1/2 Dec 28	12 1/4 Mar 16	8 1/4 Jan 3	13 1/2 May 22	5% preferred	20	16 1/2	17	16 1/2	16 1/2	16 1/2	17	300	
43 Nov 28	57 1/4 Apr 13	37 1/2 Apr 8	54 July 29	Central Aguirre Sugar Co.	5	19 1/2	19 1/2	19	19 1/2	19 1/2	19 1/2	800	
81 1/4 Feb 9	86 1/2 Jun 12	70 Oct 29	80 July 29	Central Foundry Co.	1	8 1/2	9	8 1/2	8 1/2	8 1/2	8 1/2	2,700	
15 1/2 Oct 16	17 1/2 Mar 22	14 1/2 Nov 19	16 1/2 Jun 7	Central of Georgia Ry com	No par	41 1/2	41 1/2	41	41 1/2	41 1/2	42 1/2	1,300	
51 1/4 Jan 16	61 Aug 14	43 1/4 Oct 22	56 1/4 Apr 1	5% preferred series B	100	73	73	73	73	73	74	300	
98 1/4 Dec 31	113 Feb 1	88 1/2 Oct 22	100 1/2 Jan 11	Central Hudson Gas & Elec	No par	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	6,000	
27 1/2 Jan 23	35 July 24	26 1/2 Nov 4	31 1/4 May 14	Central Illinois Light com	No par	47	47 1/2	47 1/2	49	48 1/2	49 1/2	1,200	
32 Nov 19	43 Aug 9	17 Oct 21	36 May 20	4 1/2% preferred	100	90	92	89 1/2	89 1/2	89 1/2	89 1/2	100	
33 Oct 1	41 1/4 July 27	34 1/4 Jan 3	43 1/2 May 22	Central Illinois Public Service	10	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	28	3,700	
13 1/2 Jun 8	19 1/2 Nov 28	16 1/4 Apr 1	22 1/2 Jan 10	Central RR Co of N J	50	18	18	17 1/2	17 1/2	18	18 1/2	4,000	
7 1/2 Dec 31	14 1/4 Mar 7	7 Aug 20	9 1/2 Jan 8	Central & South West Corp.	5	36 1/2	37 1/2	37 1/2	38 1/2	38 1/2	39 1/2	16,500	
54 1/2 Dec 18	77 1/4 Apr 17	24 1/2 Oct 22	59 1/2 Jan 8	Central Violets Sugar Co.	9.50	17	17 1/2	17 1/2	17 1/2	18	18 1/2	400	
10 Sep 13	14 Aug 17	8 Oct 21	11 1/2 Jan 10	Century Industries Co.	No par	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	400	
27 1/2 Feb 28	45 1/2 Dec 26	20 1/2 Oct 11	43 1/2 Jan 2	Cerro de Pasco Corp.	5	29 1/4	30	27 1/2	28 1/2	27 1/2	29	7,200	
2 1/2 Sep 28	4 1/2 Jan 3	1 1/2 Oct 22	3 1/2 Jan 11	Certain-Tied Products Corp.	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8,600	
54 1/2 Jan 9	75 1/2 May 8	45 1/2 Oct 11	69 1/4 Jan 9	Cessna Aircraft Co.	1	21 1/2	22	21 1/2	21 1/2	20 1/2	21 1/2	7,400	
				Chadbourne Gotham Inc.	1	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	4,400	
				Chain Belt Co.	10	49 1/2	50	48	48 1/2	49	49 1/2	1,500	
				Champion Paper & Fibre Co.									
				Common	No par	34 1/2	35 1/4	34 1/2	34 1/2	34 1/2	35 1/2	3,800	
				4.50% preferred	No par	91	91	88	91	89	91	70	
				Champion Oil & Refining Co.	1	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	19	17,800	
				Chance Vought Aircraft Inc.	1	29 1/2	30	29 1/2	29 1/2	29 1/2	29 1/2	11,700	
				Checker Cab Manufacturing	1.25	5 1/2	5 1/2	5	5	5 1/2	5 1/2	1,800	
				Chemway Corp.	1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	2,700	
				Chesapeake Corp of Va.	5	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	700	
				Chesapeake & Ohio Ry common	25	51 1/2	51 1/2	49 1/2	50 1/2	51 1/2	52 1/2	24,100	
				3 1/2% convertible preferred	100	91	93	91	95	91	96	---	
				Chicago & East Ill RR com	No par	13 1/2	14 1/2	13 1/2	13 1/2	13 1/2	13 1/2	5,700	
				Class A	40	19 1/2	22	19 1/2	20 1/2	21	22 1/2	400	
				Ohio Great Western Ry com	Del. 50	27 1/2	28 1/2	27 1/2	27 1/2	27 1/2	28 1/2	5,200	
				5% preferred	50	34	34 1/2	33 1/2	33 1/2	32 1/2	33 1/2	100	
				Chic Milw St Paul & Pac	No par	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	13,700	
				5% series A noncum pfd	100	41 1/4	43 1/2	40 1/4	41	41 1/2	41 1/2	3,200	
				Chic & North Western com	No par	13 1/2	14 1/2	12 1/2	13 1/2	13 1/2	13 1/2	21,600	
				5% preferred series A	100	19 1/2	20 1/2	19 1/2	20 1/2	20 1/2	20 1/2	15,000	
				Chicago Pneumatic Tool	3	20 1/2	21	19 1/2	20 1/2	20	20 1/2	11,100	
				Chicago Rock Isl & Pac RR	No par	23	23 1/2	22 1/2	23	22 1/2	23 1/2	19,700	
				Chicago Yellow Cab	No par	14 1/2	15	14 1/2	14 1/2	14 1/2	15	300	
				Chickasha Cotton Oil	5	49 1/2	53	48 1/2	52	49 1/2	53	600	
				Chile Copper Co.	25	49	53	48	52	47	52	---	
				Chrysler Corp	25	67 1/2	69	67	69	68 1/2	69 1/2	70,200	
				Cincinnati Gas & Electric									
				Common	8.50	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	13,400	
				4% preferred	100	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	84 1/2	190	
				Cincinnati Milling Mach Co.	10	28 1/2	29 1/2	28 1/2	28 1/2	28 1/2	29	2,300	
				C I T Financial Corp.	No par	41 1/2	42 1/2	41 1/2	42	42 1/2	43	15,300	
				Cities Service Co.	10	49 1/2	50 1/2	49 1/2	50 1/2	52 1/2	54 1/2	26,500	
				City Investing Co common	5	11 1/2	11 1/2	10 1/2	11	11 1/2	11 1/2	3,000	
				5 1/2% preferred	100	101	104	101	103 1/2	101 1/2	104	30	
				City Products Corp.	No par	37	37 1/2	37	37 1/2	37	37 1/2	37 1/2	---
				City Stores Co common	5	16 1/2	16 1/2	15 1/2	16	15 1/2	15 1/2	2,900	
				4 1/4% convertible preferred	100	97	98 1/2	97	98	97	98 1/2	9,100	
				Clark Equipment Co.	15	38 1/2	39 1/2	37	38 1/2	37	38 1/2	---	
				C C & St Louis Ry Co com	100	150	162	150	162	150	162	---	
				5% noncumulative preferred	100	77 1/2	80	77 1/2	81	78 1/2	81	6,000	
				Cleveland Electric Illum com	15	33	33 1/2	33 1/2	33 1/2	33 1/2	34 1/2	440	
				4.50% preferred	No par	92 1/2	92 1/2	92 1/2	93	93 1/2	94	50	
				Cleveland & Pitts RR 7% gtd	50	58	60	59 1/2	59 1/2	59	61	---	
				Special guaranteed 4% stock	50	33	35	33 1/2	35	33 1/2	35	---	
				Clevite Corporation	1	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	4,900	
				Climax Molybdenum	No par	56 1/2	58	55 1/2	56 1/2	54 1/2	56 1/2	14,000	
				Cluett Peabody & Co com	No par	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	1,800	
				7% preferred	100	124 1/2	126	125	126	127	127	150	
				4% cumulative 2nd preferred	100	72	76	72	76	73	73	40	
				Coca-Cola Co (The)	No par	102	102 1/2	100 1/2	102	101 1/2	103 1/2	7,500	
				Coca-Cola Internatl Corp.	No par	800	800	800	800	800	836	---	
				Colgate-Palmolive Co com	10	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	48 1/2	10,800	
				5.30% preferred	No par	76	76 1/2	77	77	77 1/2	78 1/2	90	
				Collins & Alkman Corp.	No par	13 1/2	13 1/2	13 1/2	14 1/2	14 1/2	14 1/2	3,500	
				Colorado Fuel & Iron com	No par	23 1/2	24 1/2	23 1/2	24 1/2	23 1/2	24 1/2	15,800	
				5 1/2% preferred series B	50	47	48	46 1/2	47 1/2	46 1/2	47 1/2	200	
				Colorado & Southern Ry com	100	39 1/2	40	38	39 1/2	39	40	550	
				4% noncumulative 1st pfd	100	48 1/2	51	48 1/2	51	50	51	60	
				4% noncumulative 2nd pfd	100	47	51	47	51	47	51	---	
				Columbia Broadcasting System									
				Class A	2.50	25 1/2	26 1/2	25 1/2	25 1/2	25 1/2	26 1/2	14,300	
				Class B	2.50	24 1/2	25	24 1/2	24 1/2	24 1/2	25 1/2	4,800	
				Columbia Gas System Inc.	No par	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	23,900	
				Columbia Pictures common	5	13 1/2	14 1/2	13 1/2	14 1/2	14 1/2	14 1/2	7,700	
				4.25% preferred	No par	70	71	70 1/2	70 1/2	70	71	70	
				Columbian Carbon Co.	No par	32 1/2	33 1/2	32 1/2	32 1/2	33 1/2	34 1/2	8,700	



## NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956		Range Since Jan. 1		NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest			Monday Nov. 18	Tuesday Nov. 19	Wednesday Nov. 20	Thursday Nov. 21	Friday Nov. 22	
12 3/4 Feb 14	18 1/2 Oct 22	9 3/4 Oct 22	15 1/2 Jan 7	Continental Copper & Steel—	2	9 3/4	10	10	9 3/4	10	4,800
22 1/4 Feb 15	28 1/2 Oct 19	20 1/4 Nov 4	26 1/2 Jan 7	Industries common	25	20 1/4	21	20 1/4	20 1/4	21	---
43 Sep 20	58 1/2 Apr 9	39 1/4 Nov 14	54 1/4 May 3	5% convertible preferred	25	40 1/4	40 3/4	40 1/4	40 1/4	41 1/4	9,500
5 1/2 Dec 6	8 1/2 Jan 11	5 1/2 Oct 22	9 Jun 14	Continental Insurance	5	6	6 1/4	5 1/4	6	6 1/4	7,200
34 1/4 Jun 1	45 1/2 Nov 15	42 1/2 Nov 7	70 1/4 Jun 19	Continental Motors	1	43 1/2	44 1/2	43 1/2	44 1/2	44 1/2	31,600
41 Dec 20	70 Mar 20	30 1/2 Oct 22	43 1/4 July 25	Continental Oil of Delaware	5	33	33 1/4	32 1/4	33 1/4	33 1/4	1,800
24 1/2 Jan 23	33 1/2 Dec 14	19 1/2 Oct 22	37 May 15	Continental Steel Corp.	14	20 1/4	21 1/4	20 1/4	21 1/4	21 1/4	12,100
49 1/2 Apr 26	62 Jan 31	17 1/2 Oct 22	43 1/2 Jan 8	Cooper-Bessemer Corp.	5	19 1/4	19 1/2	18 1/4	19 1/4	19 1/4	11,800
64 1/4 Jan 31	66 Dec 13	52 1/2 Oct 21	79 3/4 July 11	Copper Range Co.	5	23 1/2	24 1/4	22 1/2	23 1/2	23 1/2	5,400
23 Dec 6	40 1/2 Mar 12	22 Nov 4	40 1/2 July 11	Copperweld Steel Co common	5	50 1/4	53	50 1/4	53	53	---
60 1/4 Nov 20	87 1/2 Apr 5	49 1/2 May 21	54 1/4 July 25	6% convertible preferred	50	50	56	50	57	51	4,200
89 Dec 26	99 Jan 19	14 Nov 1	27 1/2 Jan 14	6% convertible preferred	50	14 1/2	15 1/4	14 1/2	14 1/2	15 1/4	12,900
94 1/2 Jun 5	99 Jan 25	57 1/2 Feb 13	106 1/4 Feb 13	Cornell Dubilier Electric Corp.	1	77	80	78	81	79 1/2	20
27 1/2 Jan 20	32 1/2 Feb 24	74 Oct 22	89 Jan 3	Corning Glass Works common	5	79 1/2	83	81	81 1/2	81 1/2	15,700
152 1/2 Dec 7	180 1/2 Mar 5	79 1/2 Oct 31	96 1/2 May 2	3 1/2% preferred series of 1947-100	100	30 1/4	31	30 1/4	31	30 3/4	160
20 Oct 30	23 1/2 Aug 27	28 Feb 11	32 1/2 Apr 24	Corn Products Refining common	10	148	149	148 1/2	149 1/2	151	12,600
5 1/2 Sep 25	6 1/2 Jan 8	15 1/2 Oct 22	25 May 17	7% preferred	100	17 1/2	17 3/4	17 1/2	17 1/2	17 1/2	1,600
2 1/2 Dec 5	3 May 29	4 Oct 18	6 1/2 Jan 2	Cosden Petroleum Corp.	1	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	5,500
33 Dec 4	42 1/2 Mar 26	2 Oct 4	2 1/2 Jan 3	Coty Inc.	1	2	2	2	2	2	14,100
79 Dec 18	97 1/2 Mar 7	22 Oct 22	26 1/2 Apr 22	Coty International Corp.	25	24 1/2	24 1/2	23 1/4	24 1/2	24 1/2	100
		75 Aug 29	86 Mar 14	Crane Co common	25	76	77	77	77	76	---
				3 3/4% preferred	100						
28 1/2 Oct 22	30 1/2 Jan 3	26 1/2 Oct 23	30 Aug 6	Cream of Wheat Corp (The)	2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	600
14 1/2 Dec 19	16 Dec 4	14 Jan 31	17 1/2 Oct 4	Crescent Corp.	1	15 1/2	16	15 1/2	15 1/2	16	6,800
11 1/2 Dec 11	18 1/2 Feb 26	10 1/4 Nov 22	16 1/2 July 23	Crown Cork & Seal common	2.50	11 1/2	11 1/4	10 1/2	11 1/4	11 1/4	10,800
28 1/2 Dec 7	35 1/2 Feb 23	23 1/2 Jun 5	31 1/2 Feb 18	52 preferred	No par	26	26 1/2	25 1/2	24 1/2	25	400
50 1/2 Nov 23	69 1/2 Apr 3	40 1/2 Oct 22	58 1/2 July 11	Crown Zellerbach Corp common	5	44 1/2	45	44 1/2	45 1/2	46 1/2	13,300
94 Dec 27	104 Feb 2	85 Oct 22	100 Feb 18	\$4.20 preferred	No par	87 1/2	88	87 1/4	87 1/2	88	810
		16 1/2 Oct 22	38 1/2 Jan 16	Crucible Steel Co of America	12.50	19	19 1/2	18 1/2	19 1/2	18 1/2	29,200
14 Jan 13	23 1/2 July 25	17 Oct 22	32 1/2 Apr 17	Cuba RR 6% noncum pfd	100	19	19	18 1/2	19	19	470
14 1/2 May 24	25 1/2 Dec 26	15 1/2 Oct 11	30 1/2 Apr 25	Cuban-American Sugar	100	17 1/2	18 1/2	17 1/2	18 1/2	18 1/2	4,700
7 1/2 Jan 10	14 1/2 May 7	5 1/2 Oct 21	11 Jan 2	Cudahy Packing Co common	5	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	13,700
65 Dec 26	84 1/2 Aug 20	54 Nov 19	65 1/2 Jan 2	4 1/2% preferred	100	55	56 1/2	54	55	55 1/2	600
7 1/2 Nov 16	10 1/2 Jan 3	5 1/2 Nov 20	9 Feb 6	Cuneo Press Inc.	5	5 1/2	6 1/4	5 1/2	5 1/2	6	2,100
31 1/2 Dec 28	40 Feb 13	27 1/2 Nov 20	33 1/2 Jan 28	Cunningham Drug Stores Inc.	2.50	28 1/4	30 1/2	28 1/4	27 1/4	29 1/4	400
6 1/2 Jan 3	9 1/2 Sep 14	7 1/2 Jan 18	13 1/2 May 8	Curtis Publishing common	1	8 1/2	8 1/2	8 1/4	8 1/2	8 1/2	10,200
52 1/2 Oct 9	63 1/2 July 19	53 1/2 Feb 12	59 1/2 Jun 5	54 prior preferred	No par	54 1/2	54 1/2	54 1/2	54 1/2	55 1/2	400
19 1/2 Dec 20	21 1/2 Nov 19	19 1/2 Jan 17	22 Jun 4	Prior preferred \$1.60	No par	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	500
26 1/2 Jan 23	49 1/2 Nov 28	25 1/2 Nov 20	47 1/2 Jan 11	Curtis-Wright common	1	29 1/2	30 1/2	29 1/2	30 1/2	30 1/2	120,100
33 1/2 Feb 14	49 1/2 Nov 28	30 1/2 Nov 21	47 1/2 Jan 11	Class A	1	33 1/2	33 1/2	33 1/2	33 1/2	32 1/2	1,200
53 Oct 1	68 Nov 18	38 1/2 Oct 11	64 1/2 Jan 14	Cutler-Hammer Inc.	10	43 1/2	43 1/2	43 1/2	44 1/2	44 1/2	4,400
47 1/2 Oct 1	56 1/2 Nov 23	40 1/2 Oct 21	61 July 12	Dana Corp common	1	45	46	45 1/2	45 1/2	46	2,600
79 Dec 21	96 Feb 24	79 1/4 Jan 7	86 Mar 1	3 3/4% preferred series A	100	80	86	80	86	81	---
11 1/2 Dec 31	17 1/2 Mar 19	8 1/2 Oct 22	12 1/2 Jan 9	Dan River Mills Inc.	5	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	11,100
4 1/2 July 16	6 1/2 May 31	3 1/2 Oct 24	6 1/2 Feb 27	Davega Stores Corp common	2.50	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	400
12 1/2 Dec 27	17 1/2 May 21	11 1/2 Nov 12	13 1/2 Apr 3	5% convertible preferred	20	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	---
22 May 16	30 Dec 3	27 1/2 Oct 22	47 Aug 1	Daystrom Inc.	10	33 1/2	34 1/2	33 1/2	34 1/2	35 1/2	6,300
44 1/2 Jan 24	50 Nov 16	40 Oct 21	49 1/2 Apr 15	Dayton Power & Light common	7	41 1/2	42 1/2	41 1/2	41 1/2	42 1/2	3,400
76 1/2 Dec 19	96 Jan 4	73 Nov 15	86 Mar 4	Preferred 3.75% series A	100	73	74	74 1/2	74 1/2	74 1/2	50
83 Sep 27	95 1/2 Mar 8	72 Oct 24	86 Feb 27	Preferred 3.75% series B	100	75 1/2	75 1/2	74	76	73 1/2	30
81 Dec 12	99 Feb 1	75 Jun 19	88 Apr 5	Preferred 3.90% series C	100	76	80	76	80	75	---
20 1/2 Jun 8	29 Sep 25	14 1/2 Oct 22	23 1/2 Jan 3	Dayton Rubber Co.	50c	15 1/4	16	15 1/4	15 1/2	15 1/2	3,000
12 1/2 Dec 18	16 1/2 Mar 12	13 1/2 Jan 2	19 1/2 July 22	Decca Records Inc.	50c	15 1/4	15 1/2	15 1/4	15 1/2	15 1/2	4,900
25 1/2 Oct 8	34 1/2 Jan 3	27 Oct 11	32 1/2 May 6	Deere & Co common	10	26 1/2	29 1/2	28 1/2	29	29 1/2	21,200
27 1/2 Dec 5	35 1/2 Feb 6	26 Nov 7	31 1/2 Feb 1	7% preferred	20	27 1/2	28	27 1/2	28 1/2	29	1,700
26 1/2 May 28	31 1/2 May 18	20 Nov 19	28 1/2 Apr 25	Delaware & Hudson	No par	20 1/2	21 1/2	20	20 1/2	21	6,400
18 1/2 Sep 10	25 1/2 Apr 27	6 1/2 Nov 14	25 1/2 Jan 7	Delaware Lack & Western	50	7	7 1/2	7	7 1/2	7 1/2	16,000
36 1/2 Jun 8	47 July 25	41 1/2 Feb 25	51 1/2 May 15	Delaware Power & Light Co.	13.50	45 1/2	45 1/2	45 1/2	45 1/2	46 1/2	7,900
38 1/2 Jan 23	48 May 14	33 1/2 Oct 22	48 1/2 July 17	Delta Air Lines Inc.	3	17 1/2	18	17 1/2	18 1/2	17 1/2	7,700
33 1/2 Jun 25	38 1/2 Dec 14	35 1/2 Oct 23	41 1/2 May 21	Denv & Rio Grande West RR	No par	35 1/2	36 1/2	34 1/2	35 1/2	36 1/2	31,200
64 Nov 7	79 Jan 26	57 1/2 Oct 30	65 Jan 23	Detroit Edison	20	36 1/2	36 1/2	36 1/2	36 1/2	37 1/2	11,500
14 1/2 Feb 9	24 1/2 Dec 12	10 1/2 Oct 22	22 1/2 Jan 2	Detroit Hillsdale & S W RR Co.	100	57 1/2	60	57 1/2	60	57 1/2	---
26 1/2 Feb 9	43 1/2 Dec 18	37 Jan 21	59 1/2 July 3	Detroit Steel Corp.	1	10 1/2	11	10 1/2	10 1/2	11 1/2	8,300
32 Apr 11	40 Dec 20	35 May 1	39 Jan 31	De Villbiss Co.	15	41 1/4	41 1/4	41 1/4	42	41 1/4	1,000
43 1/2 Jan 31	60 Aug 13	31 1/2 Oct 22	57 1/2 Jan 2	Devee & Reynolds class A	2	35 1/2	39 1/2	35 1/2	39 1/2	36	100
31 1/2 Nov 23	44 1/2 Apr 5	28 1/2 Nov 21	37 1/2 Mar 13	Diamond Alkali Co.	10	32	33	31 1/2	32 1/2	33 1/2	8,500
31 1/2 Nov 27	35 1/2 Jan 17	28 1/2 Nov 12	34 Mar 29	Diamond-Gardner Corp com	1	28 1/2	29	28 1/2	28 1/2	28 1/2	4,100
27 1/2 Jan 15	23 1/2 Oct 19	18 1/2 Oct 22	25 1/2 Jun 5	\$1.50 cumulative preferred	25	28 1/2	28 1/2	28 1/2	29	29 1/2	2,500
14 1/2 Jan 3	16 1/2 Feb 23	13 1/2 Sep 20	15 1/2 Jan 14	Diamond T Motor Car Co.	2	19 1/2	20	19 1/2	19 1/2	20	600
10 1/2 Nov 29	39 1/2 Mar 6	13 1/2 Nov 13	14 1/2 Nov 12	Diana Stores Corp.	50c	13 1/2	13 1/2	13 1/2	13 1/2	14	1,800
9 May 25	13 1/2 Aug 27	23 1/2 Oct 22	34 1/2 Jan 14	Disney (Walt) Productions	2.50	27 1/2	27 1/2	27 1/2	27 1/2	26 1/2	5,000
		9 1/2 Apr 17	13 1/2 July 5	Distillers Corp-Seagrams Ltd.	2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	2,900
				Diveco-Wayne Corp.	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	1,100
10 Dec 7	13 Apr 9	8 1/2 Nov 21	11 1/2 Jan 14	Dr Pepper Co.	No par	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	1,500
12 1/2 Nov 29	16 1/2 Mar 21	11 1/2 Nov 14	14 1/2 Jun 12	Dome Mines Ltd.	No par	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	5,700
72 1/2 May 28	95 1/2 Sep 14	50 1/2 Oct 10	91 Jan 14	Douglas Aircraft Co.	No par	67 1/2	68 1/2	67 1/2	68 1/2	69 1/2	60,600
18 1/2 Dec 3	23 1/2 Dec 21	12 Oct 21	24 1/2 Jan 29	Dover Corp.	1	13	13	12 1/2	13	12 1/2	4,600
87 Jan 10	82 1/2 July 8	49 Oct 22	68 1/2 Jun 17	Dow Chemical Co.	5	53 1/4	55 1/4	54	55 1/2	55 1/2	35,100
44 1/2 Nov 20	50 1/2 Dec 31	37 1/2 Oct 22	57 1/2 May 13	Dresser Industries	50c	38 1/2	39 1/2	38 1/2	39 1/2	39 1/2	14,900
16 1/2 Nov 23	21 1/2 Feb 3	16 1/2 Oct 21	19 1/2 May 9	Drewrys Limited U S A Inc.	1	17 1/2	17 1/2	16 1/2	16 1/2	17 1/2	1,000
10 1/2 Jun 14	12 1/2 May 23	9 1/2 Aug 20	12 Jan 15	Dunhill International	1	10	10 1/2	10	10 1/2	10 1/2	100
6 1/2 Oct 1	11 1/2 Jan 17	6 1/2 Oct 22	9 1/2 Aug 6	Duplan Corp.	No par	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	2,100
175 1/2 Nov 29	237 Apr 8	160 1/2 Oct 21	206 July 16	du Pont de Nem (E I) & Co—	5	173 1/2	175 1/2	172 1/2	175	174	16,400
102 1/2 Dec 28	121 1/2 Feb 6	99 Jun 27	110 Mar 27	Common	100	100	100 1/2	101	103	103	3,400
83 1/2 Dec 26	99 1/2 Jan 3	76 1/2 Nov 14	89 1/2 Feb 1	Preferred \$4.50 series	No par	78	78 1/2	79 1/2	79 1/2	80 1/2	1,100
33 Jan 20	38 1/2 July 12	30 1/2 Oct 23	37 1/4 Apr 2	Preferred \$3.50 series	No par	33 1/2	33 1/2	33 1/2	33 1/2	34	7,700
39 Dec 28	50 Feb 27	36 1/2 Nov 14	45 Jan 25	Duquesne Light Co common	10	36 1/2	37	37	38	37 1/2	20
44 Dec 11	53 1/2 Mar 6	41 Aug 27	49 1/2 Jan 25	\$3.75							



# NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956		Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES										Sales for the Week
Lowest	Highest	Lowest	Highest		Par	Monday Nov. 18	Tuesday Nov. 19	Wednesday Nov. 20	Thursday Nov. 21	Friday Nov. 22				Shares		
20% Dec 4	29% July 17	10% Nov 13	26 Apr 30	Evans Products Co.	5	11 1/8	11 1/8	11 1/4	11 1/8	11 1/2	12 1/8	13	13,800			
15% Jan 20	20 Mar 23	12 1/2 Oct 22	18 Jun 13	Eversharp Inc.	1	14	14	14 1/4	14	14 1/8	14 1/8	14	3,100			
		29% Oct 21	51% Apr 16	Ex-Cello Corp.	3	31 1/8	32 1/8	30 3/8	31 1/4	30 1/2	30 7/8	31 1/4	8,700			
F																
38 1/2 May 1	59% Dec 26	39 1/4 Nov 14	65 Jan 17	Fairbanks Morse & Co.	No par	41	43 1/2	42 1/2	43 1/2	43 1/8	44 1/4	41	44 1/2	41 1/2	43	7,000
10 1/2 Dec 7	15% Jan 3	8 Oct 11	12% Jan 24	Fairchild Engine & Airplane Corp.	1	8 1/8	8 1/8	7 3/4	8	7 7/8	8	7 7/8	8 1/8	7 7/8	8 1/8	12,000
10% Sep 26	15% Nov 15	8% Nov 14	16 Jan 11	Fajardo Sugar Co.	20	8 1/8	8 1/4	8 1/8	9	8 3/4	8 1/2	8 3/4	9	8 3/4	8 1/2	1,100
15% Dec 28	20 Apr 12	15 Sep 25	17% July 1	Falstaff Brewing Corp.	1	15 1/4	15 1/2	15 1/8	15 1/2	15 1/4	15 1/2	15 1/4	16	16	16	1,200
21 1/4 Oct 16	25% Mar 6	22% Jan 23	25% Sep 16	Family Finance Corp. common	1	24 1/4	24 1/2	24 1/4	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	1,900
68 1/4 Sep 20	75% Mar 7	67 Aug 23	67% Jun 12	5% preferred series B	50	65	70	65	70	65	70	65	70	65	70	---
31 Feb 2	53 1/2 Dec 17	41 1/8 Oct 21	6% July 10	Fansteel Metallurgical Corp.	5	49	49 1/2	48 1/4	49 1/2	49 1/2	50 1/8	51	51 1/4	50 7/8	53 1/2	6,600
8% Dec 17	7% Jun 7	3% Oct 22	7% Jan 14	Farwick Corp.	2	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	2,100
10 Oct 10	14% Dec 27	10 Oct 22	16% Apr 23	Fedders-Quigan Corp. common	1	11 1/8	11 1/4	11	11	11	11 1/8	11	11 1/8	11 1/8	11 1/8	8,100
43 1/2 Jan 5	55 Dec 27	45 Sep 30	61% May 13	5 1/2% conv pfd 1953 series	50	49 1/4	49 1/4	49 1/4	49 1/4	49 1/4	51	49 1/4	51	49 1/4	51	100
31% Jan 11	41% Aug 17	34 Nov 19	45% July 8	Federal Mogul Bower Bearings	5	34 1/4	35 1/4	34 1/4	34 1/2	34 1/4	34 1/2	34 1/4	34 1/2	34 1/4	34 1/2	2,100
13 1/2 Feb 23	24% Dec 18	17 1/2 Oct 23	25% Jun 17	Federal Pacific Electric Co.	1	19	19 1/4	19	19 1/2	19 1/4	19 1/2	19 1/4	19 1/2	19 1/4	19 1/2	5,300
29% Feb 1	36% May 7	32 Feb 11	36% May 14	Federal Paper Board Co. com.	5	32	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	1,600
18 1/2 Dec 4	21% Sep 10	18 1/2 Sep 10	20% Jan 31	4.60% cumulative preferred	25	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	400
30% Dec 26	37% Mar 14	27% Jan 21	34% Jun 11	Federated Dept Stores	2.50	31 1/2	31 1/2	31 1/4	31 1/2	31 1/2	31 1/2	31 1/2	31 1/4	31 1/4	31 1/2	7,300
25 Aug 14	31% May 1	20% Nov 12	28 Jan 16	Fenestra Inc.	1	21	21	20 3/4	21 1/4	21	21	21	21 1/4	21 1/4	21 1/4	1,000
26 1/4 Nov 29	39% Mar 23	18 1/4 Nov 14	31% Jan 10	Ferro Corp.	1	18 1/8	19 1/8	18 1/8	19	18 1/8	19 1/8	19 1/8	19 1/8	19 1/8	19 1/8	4,100
29 1/2 Nov 29	43 May 1	19 1/4 Oct 22	32 Jan 14	Fibreboard Paper Prod. com.	No par	21 1/2	22	21 1/2	22 1/2	21 1/2	22 1/2	21 1/2	22 1/2	21 1/2	22 1/2	9,700
100 Oct 1	135 May 1	75% Oct 22	105 July 12	4% cum conv preferred	100	80 1/2	80 1/2	80 1/2	80 1/2	80 3/4	80 3/4	80 3/4	80 3/4	80 3/4	80 3/4	60
44% Nov 29	61 Mar 26	39 Oct 28	57 May 2	Fidelity Phenix Fire Ins NY	5	41 1/8	42 1/8	42	42 1/8	42 1/8	42 1/8	42 1/8	43	42 1/8	43	5,600
26% May 1	30% Feb 23	20 Nov 20	29 1/2 Jan 9	Fifth Avenue Coach Lines Inc.	10	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	21	20 1/2	21 1/4	3,600
53 Nov 19	91% Jun 27	36% Nov 13	66 Jan 2	Filtrol Corp.	1	38 1/2	40	37 1/2	38 1/2	38	38 1/2	38 1/2	39 1/2	38 1/2	40 1/4	12,100
68 Feb 10	98 Dec 26	81 1/4 Nov 13	101 1/4 July 23	Firestone Tire & Rubber com.	6.25	82	84	81 1/2	82 1/4	81 3/4	83 1/4	83 1/2	85	85	86 1/4	12,600
101 1/4 Nov 14	106% Jan 16	100% Oct 2	106 Feb 3	4 1/2% preferred	100	101 1/2	101 1/2	101 1/2	104	101 1/2	104	101 1/2	101 1/2	101 1/2	104	210
47 Dec 21	61 Jan 3	47 Mar 12	53 1/2 Nov 22	First National Stores	No par	51	51 1/2	50 1/2	51	51 1/2	51 1/2	51	52	52 1/2	53 1/2	2,400
10% Jan 3	12% Feb 27	7 1/2 Nov 13	12% Jan 4	Firth (The) Carpet Co.	No par	7 1/4	8	7 1/4	8	7 1/4	7 1/2	7 1/4	8	8	8	500
33% Nov 29	41 Feb 7	34 1/4 Oct 23	46 1/2 July 9	Flintkote Co. (The) common	5	37 1/2	37 1/2	36 3/4	37 1/2	36 3/4	37 1/2	36 3/4	37 1/2	36 3/4	37 1/2	5,600
92 Dec 27	105 1/2 Mar 14	79 Nov 6	95 1/2 May 10	4% preferred	No par	80	84	80	84	80	84	80	84	80	84	---
12 Nov 23	21 1/4 Mar 12	11 Jun 21	22 1/2 Aug 22	Florence Slove Co.	1	18 1/8	18 1/8	18 1/8	18 1/2	18 1/8	18 1/2	19	19 1/4	19 1/8	19 1/2	2,800
41% Feb 16	54% Aug 14	45 Oct 21	59% May 8	Florida Power Corp.	7 1/2	51 1/8	52	51 1/2	52	51 1/2	53	53	53 1/2	54	55	5,300
36 1/2 Feb 13	50% Aug 2	44 1/2 Aug 27	59% Jun 13	Florida Power & Light Co. No par	1	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	50 1/4	12,100
		17 1/4 Nov 20	22 1/2 Oct 28	Fluor Corp Ltd.	2.50	18	18 1/2	18	18 1/2	17 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	4,500
41 Dec 12	62 Apr 18	34 1/4 Oct 22	43% Jan 3	Food Fair Stores Inc. common	1	35 1/2	35 1/2	35	35 1/4	35	35 1/2	35	35 1/2	34 3/4	35 1/2	3,500
83 1/2 Dec 10	102 1/2 Mar 9	78 Nov 13	93 Apr 25	\$4.20 div cum pfd ser of '51	15	82	85	82	85	82	85	82	85	82	85	---
51 Feb 13	77 July 6	42 1/2 Oct 21	65% May 15	Food Machinery & Chem Corp.	10	44 1/4	45	44 1/4	45	44 1/4	45	44 1/4	45	44 1/4	45	8,500
109 Feb 13	159 July 6	92 Oct 23	134 May 15	3 1/4% convertible preferred	100	96	100	96	100	96	100	96	100	96	100	---
82 Nov 30	100 Mar 5	84 1/2 Jan 3	93 1/4 Aug 5	3 1/4% preferred	100	87	87 1/2	87 1/2	87 1/2	88	88	87	89 1/2	88 1/2	89 1/2	70
		33 1/2 Oct 21	61% July 16	Foot Mineral Co.	1	40	40 1/4	39 1/2	40	38 1/2	39 1/2	40	41 1/2	40 1/2	42 1/2	7,300
51% May 28	63% Mar 12	42 1/4 Oct 22	59% Mar 19	Ford Motor Co.	5	42 1/2	43 1/2	42 1/2	42 1/2	42 1/2	43 1/2	42 1/2	43 1/2	43 1/2	44 1/4	54,700
16% Dec 27	21% Jan 3	13 1/4 Oct 22	18% Apr 29	Foremost Dairies Inc.	2	14 1/8	14 1/8	14 1/4	14 1/2	14 1/4	14 1/2	14 1/4	14 1/2	14 1/4	14 1/2	14,100
30% Oct 24	41% Apr 18	34 1/4 Nov 19	67% July 8	Foster-Wheelert Corp.	10	36 1/2	37 1/4	36 1/2	36 3/4	35	36 1/4	36 1/2	37 1/4	37 1/2	38 1/2	22,100
8 1/2 Feb 24	13% Nov 28	8 Nov 18	17 1/2 May 3	Francisco Sugar Co.	No par	8	9 1/2	8 1/2	9	8 1/2	8 1/2	9	9 1/4	9 1/4	9 1/4	5,700
11% Dec 31	13% Mar 12	10 1/4 Nov 14	12% Jan 3	Franklin Stores Corp.	1	10 1/8	11	11	11	10 3/4	11	10 3/4	11	10 3/4	11	600
78 July 18	97% Mar 20	68% Nov 14	123 July 11	Freeport Sulphur Co.	10	70	72 1/2	69 1/2	70 1/4	70	71 1/2	72	72 1/2	73	74	15



## NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Monday Nov. 18	Tuesday Nov. 19	Wednesday Nov. 20	Thursday Nov. 21	Friday Nov. 22			
27 1/2 Jan 8	35 1/2 Jan 13	15 1/2 Oct 11	34 1/2 Jan 14	Grumman Aircraft Corp.	1	19 1/2	19 1/2	18 1/2	19 1/2	15 1/2	19 1/2	16 1/2	41,700		
5 1/2 Jan 3	9 1/2 Nov 23	9 Jan 2	12 1/2 May 10	Guantanamo Sugar	1	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	10	10	600		
29 1/2 Dec 12	39 1/2 Mar 23	16 1/2 Oct 22	32 1/2 Jan 11	Gulf Mobile & Ohio RR com.	No par	17 1/2	18	17 1/2	17 1/2	x16 1/2	17 1/2	16 1/2	9,800		
76 1/2 Dec 21	98 Mar 14	61 Nov 22	80 1/2 Jan 16	\$5 preferred	No par	63	64	62	63	61	62	61	600		
83 1/2 Jan 23	147 1/2 July 26	103 1/2 Oct 21	152 May 13	Gulf Oil Corp.	25	111 1/2	112	108	111 1/2	109 3/4	111 1/2	111 1/2	32,400		
32 1/2 Sep 26	42 1/2 Mar 20	34 1/2 Jan 24	41 1/2 Jun 11	Gulf States Utilities Co.	No par	38 1/2	38 1/2	38 1/2	39 1/4	x38 1/2	39 1/4	39 1/2	7,800		
83 1/2 Dec 27	103 1/2 Feb 28	81 1/2 Aug 6	93 1/2 Feb 5	Common	No par	82 1/2	85	82 1/2	85 1/2	83	85 1/2	83	30		
90 Dec 17	108 Feb 6	81 Oct 28	98 Apr 2	\$4.20 dividend preferred	100	85 1/2	85 1/2	85 1/2	85 1/2	85 1/2	87 1/2	86	120		
100 Sep 19	105 1/2 Feb 23	83 Nov 4	96 Jan 29	\$4.40 dividend preferred	100	83	88	85	88 1/2	85	88 1/2	85 1/2	---		
<b>H</b>															
39 1/2 Dec 17	45 1/2 July 25	38 Nov 4	41 1/2 Feb 21	Hackensack Water	25	38	38 1/2	38 1/2	38 1/2	*38 1/2	39	38 1/2	1,300		
58 1/2 Feb 10	92 Nov 13	56 1/2 Oct 30	89 1/2 Jan 17	Halliburton Oil Well Cementing	5	59 1/2	60 1/2	59 1/2	59 1/2	59 1/2	60 1/2	61	10,500		
20 1/2 May 4	24 1/2 Dec 19	18 1/2 Oct 23	24 Jan 2	Hall (W F) Printing Co.	5	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	500		
19 Jan 24	27 Sep 18	16 Oct 10	28 1/2 Jan 11	Hamilton Watch Co common	1	18	18	x17 1/2	17 1/2	*16 1/2	17 1/2	16 1/2	500		
87 Jan 24	107 Sep 18	70 Oct 21	111 1/2 Jan 11	4% convertible preferred	100	75	78	x72 1/2	72 1/2	*70 1/2	73	70 1/2	50		
33 Nov 26	42 1/2 Mar 29	22 Nov 14	45 1/2 Jan 15	Hammermill Paper Co.	2.50	22 1/2	23 1/2	23 1/2	23 1/2	x22 1/2	23 1/2	23 1/2	2,100		
130 Nov 30	146 Feb 15	127 1/2 Oct 14	138 Jun 14	Hammond Organ Co.	1	26 1/2	27	26 1/2	27	x26 1/2	26 1/2	26 1/2	1,200		
31 1/2 Feb 9	48 1/2 Dec 20	34 1/2 Oct 22	51 1/2 Aug 8	Harbison-Walk Refrac com.	7.50	33	33	32 1/2	33	31 1/2	32 1/2	32 1/2	7,100		
24 1/2 Nov 20	35 1/2 Apr 16	20 Oct 8	30 1/2 July 2	6% preferred	100	127 1/2	132	127 1/2	132	*127 1/2	132	127 1/2	2,800		
25 May 22	39 Mar 29	22 1/2 Oct 23	32 1/2 Mar 25	Harris-Intertype Corp.	1	27 1/2	27 1/2	27 1/2	28	28	28 1/2	28 1/2	4,500		
5 1/2 Oct 31	8 Mar 27	3 1/2 Oct 8	6 1/2 Jan 7	Harsco Corporation	2.50	35 1/2	35 1/2	35 1/2	35 1/2	34 1/2	35 1/2	35 1/2	1,600		
32 1/2 Dec 13	39 Aug 9	28 1/2 Oct 28	34 1/2 Jan 21	Harshaw Chemical Co.	5	21 1/2	21 1/2	x20 1/2	21 1/2	21 1/2	21 1/2	21 1/2	600		
18 1/2 Jan 23	37 Mar 12	23 1/2 Feb 28	81 July 1	Hart Schaffner & Marx	10	23 1/2	23 1/2	23	23	22 1/2	22 1/2	23 1/2	1,400		
13 1/2 May 28	17 Nov 13	14 1/2 Oct 22	18 1/2 Jun 19	Hat Corp of America common	1	4	4	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	---		
26 1/2 Dec 20	34 Mar 27	21 1/2 Nov 22	22 1/2 Apr 2	4 1/2% preferred	50	28	30	28 1/2	30	28 1/2	30	28 1/2	4,100		
76 Dec 19	89 Feb 27	69 1/2 Oct 9	76 1/2 Jun 20	Haveg Industries Inc.	5	57	57 1/2	56 1/2	57 1/2	56 1/2	57 1/2	57 1/2	500		
47 Dec 3	60 Jan 9	44 Nov 4	64 May 6	Ex partial liquidating dist.	5	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	1,300		
85 1/2 Nov 15	101 Jan 8	83 Nov 19	91 July 24	Hayes Industries Inc.	1	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	500		
17 Dec 11	20 Aug 6	15 1/2 Oct 10	18 1/2 Jan 22	Hecht Co common	15	69	72	69	72	69	72	70	10		
23 1/2 Oct 25	26 1/2 May 25	22 1/2 Sep 19	24 1/2 Jan 16	3 1/2% preferred	100	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	1,700		
34 Oct 17	38 1/2 Jan 3	30 1/2 Sep 13	34 1/2 Mar 8	Heinz (H J) Co common	25	84	84	83	84	84	84	84 1/2	180		
15 1/2 Dec 31	21 1/2 Mar 15	12 Oct 22	17 1/2 Jan 10	3.65% preferred	100	15 1/2	16 1/2	15 1/2	16 1/2	15 1/2	16 1/2	16 1/2	500		
36 1/2 Nov 29	51 1/2 July 19	35 Jan 21	47 1/2 July 11	Heller (W E) & Co.	1	23 1/2	24	24	24 1/2	24	24 1/2	24 1/2	1,400		
110 Dec 21	124 Feb 24	103 1/2 Oct 22	115 1/2 Jan 30	Helme (G W) common	10	32 1/2	33	32 1/2	33	32 1/2	33	32 1/2	150		
45 1/2 Dec 20	53 1/2 Mar 20	47 1/2 Jan 23	50 1/2 Feb 19	7% noncumulative preferred	25	12	12	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	1,200		
45 1/2 Dec 3	54 Jan 11	44 1/2 Nov 14	50 1/2 Feb 19	Hercules Motors	No par	35 1/2	36 1/2	35 1/2	36 1/2	35 1/2	36 1/2	36 1/2	8,800		
27 1/2 Jan 23	41 1/2 May 23	26 1/2 Oct 22	40 1/2 Jan 4	Hercules Powder common	2 1/2	106	106	106	107 1/2	106	107 1/2	107 1/2	20		
33 1/2 Nov 19	46 1/2 Mar 14	10 1/2 Oct 21	17 1/2 July 16	5% preferred	100	52 1/2	53 1/2	52 1/2	53 1/2	53	53	52 1/2	3,200		
61 1/2 Dec 13	77 1/2 Feb 3	71 Nov 20	87 July 19	Hershey Chocolate common	No par	45 1/2	49	45 1/2	47	45 1/2	48	45 1/2	100		
80 Oct 2	99 Jan 3	71 Nov 20	87 July 19	4 1/4% preferred series A	50	35 1/2	36 1/2	36 1/2	37 1/2	36 1/2	36 1/2	36 1/2	13,800		
21 1/2 Dec 12	24 1/2 Nov 7	16 1/2 Nov 12	22 1/2 Jan 7	Hertz Co (The)	1	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	1,300		
9 1/2 Nov 27	12 1/2 Jan 25	8 1/2 Oct 22	10 1/2 Jan 20	Hewitt-Robins Inc.	5	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	4,300		
18 1/2 Dec 31	25 1/2 Sep 7	17 1/2 Oct 22	25 1/2 Sep 7	Keyden Newport Chem Corp.	1	64 1/2	64 1/2	65 1/2	65 1/2	64 1/2	66 1/2	66 1/2	40		
9 1/2 Dec 26	14 1/2 Apr 12	9 Nov 8	16 1/2 Sep 24	3 1/2% preferred series A	100	72	72	71 1/2	71 1/2	71	71	71 1/2	300		
18 1/2 Oct 22	23 Nov 15	15 1/2 Oct 22	22 1/2 Jan 11	8 1/4% cum 2nd pfd (conv) No par	---	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	7,400		
29 1/2 Oct 17	32 1/2 Jan 16	25 1/2 Nov 1	31 Feb 5	Hilton Hotels Corp.	2.50	9	9	9	9	9 1/4	9 1/4	9 1/4	400		
31 1/2 Dec 5	40 Feb 20	32 1/2 Oct 11	40 1/2 Jan 10	Hires Co (Charles E)	1	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	2,900		
56 Feb 16	74 1/2 Jan 19	40 Oct 22	71 1/2 Jan 4	Hoffman Electronics Corp.	50c	9 1/2	9 1/2	9 1/2	9 1/2	9	9 1/2	9	5,900		
35 1/2 Jan 30	52 1/2 July 17	22 1/2 Oct 8	39 1/2 Jan 10	Holland Furnace Co.	5	16 1/2	17	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	2,900		
89 Dec 26	103 1/2 Mar 16	81 Sep 6	97 Feb 8	Holly Sugar Corp common	10	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	300		
4 1/2 Nov 23	8 1/2 Jan 31	2 1/2 Nov 12	6 1/2 Jan 4	5% convertible preferred	30	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	3,000		
21 1/2 Jan 23	29 1/2 Mar 2	18 1/2 Nov 11	28 1/2 Jan 10	Homestake Mining	12.50	41 1/2	42	41 1/2	42	41 1/2	42	41 1/2	9,300		
12 1/2 Feb 10	18 1/2 July 11	16 1/2 Jan 3	23 1/2 July 24	Honolulu Oil Corp.	10	24 1/2	25 1/2	24 1/2	25 1/2	24 1/2	25 1/2	25 1/2	27,900		
35 1/2 Dec 26	40 Aug 6	34 1/2 Nov													



## NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Per	Monday Nov. 18	Tuesday Nov. 19	Wednesday Nov. 20	Thursday Nov. 21	Friday Nov. 22			
<b>K</b>															
34% Feb 13	70% Aug 3	24% Nov 19	46% May 15	Kaiser Alum & Chem Corp.	33 1/2	24 1/2	25 1/2	24 1/2	24 1/2	24 1/2	24 1/2	25 1/2	26 1/2	45,100	
104 Nov 27	127 Aug 3	68 1/2 Nov 18	109 1/2 May 9	4 1/2% cum conv preferred	100	68 1/2	70	69 1/2	69 1/2	68 1/2	69 1/2	69 1/2	70	1,400	
44 Dec 18	52 Feb 20	39 Nov 20	49 Feb 14	4 1/2% preferred	50	39 1/2	39 1/2	39 1/2	39 1/2	39	39	39 1/2	40 1/2	800	
37 1/2 Dec 7	44 Aug 14	85 Nov 19	105 1/2 Aug 5	4 1/2% cum conv preferred	100	85 1/2	87 1/2	85	85 1/2	85	86	85 1/2	86 1/2	1,900	
78 Dec 21	96 Mar 13	33 1/2 Oct 23	39 1/2 Jan 24	Kansas City Pr & Lt Co com. No par	100	36 1/2	36 1/2	36 1/2	37	37 1/2	37 1/2	36 1/2	37	2,000	
92 Dec 5	103 Mar 13	74 1/2 July 23	83 Mar 12	3.80% preferred	100	74	78	74	80	74	78	74 1/2	78	270	
97 1/2 Nov 28	108 Apr 13	79 1/2 Nov 12	98 Jan 15	4% cumulative preferred	100	80	82	80 1/2	81 1/2	81 1/2	81 1/2	81 1/2	82 1/2	50	
89 Nov 30	105 Mar 1	88 Nov 21	102 Feb 18	4.50% preferred	100	90	90	90	90	88	90	88	90	200	
87 Dec 28	103 May 22	80 Aug 23	96 Apr 3	4.20% preferred	100	80	85	80	85	80 1/2	85	83	86	200	
71 1/2 Feb 9	92 1/2 May 9	84 1/2 Oct 25	96 Apr 3	4.35% cumulative preferred	100	83	88	87	87	85	89	85	89	7,600	
37 Nov 14	46 1/2 Jan 20	47 1/2 Nov 19	77 1/2 Jan 4	Kansas City Southern com.	No par	49 1/2	52 1/2	47 1/2	49 1/2	50	50	51	51	200	
24 Feb 15	28 1/2 Aug 14	32 Nov 7	38 1/2 Jan 31	4% non-cum preferred	50	33 1/2	33 1/2	33 1/2	34	33 1/2	33 1/2	33 1/2	34 1/2	2,900	
21 1/2 Jan 10	24 1/2 July 23	25 1/2 Oct 22	32 1/2 May 3	Kansas Gas & Electric Co.	No par	26 1/2	26 1/2	25 1/2	26 1/2	26	26 1/2	26 1/2	27 1/2	4,600	
12 1/2 Dec 27	21 Mar 27	22 1/2 Oct 29	26 1/2 July 11	Kansas Power & Light Co.	8.75	23 1/2	23 1/2	23 1/2	23 1/2	23	23 1/2	23 1/2	23 1/2	700	
30 May 28	48 Dec 12	10 1/2 Oct 30	15 Apr 17	Kayser (Julius) & Co.	5	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	3,700	
113 Jan 23	147 1/2 Mar 14	79 1/2 Oct 22	128 1/2 Jan 4	Kelsey Hayes Co.	1	36	36 1/2	35 1/2	35 1/2	35	35 1/2	35 1/2	35 1/2	11,200	
43 1/2 Oct 1	53 1/2 Apr 6	32 1/2 Oct 22	47 1/2 May 31	Kennecott Copper	No par	84 1/2	85 1/2	84 1/2	85	85	85 1/2	84 1/2	85 1/2	11,300	
42 1/2 Apr 25	61 Dec 31	38 1/2 Oct 22	75 1/2 Jun 19	Kern County Land Co.	2.50	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	34	33 1/2	34 1/2	24,200	
24 Mar 7	30 1/2 July 16	20 1/2 Oct 28	32 1/2 July 5	Kerr-McGee Oil Indus common	1	43	43 1/2	41 1/2	43	41 1/2	42 1/2	43 1/2	44 1/2	1,900	
39 1/2 Feb 10	47 Apr 12	31 1/2 Oct 23	43 1/2 Jan 3	1 1/2% conv prior preferred	25	22	22	21 1/2	22	21 1/2	22	21 1/2	22 1/2	200	
40 Nov 21	58 Apr 27	40 1/2 Oct 22	50 1/2 July 25	Keystone Steel & Wire Co. (Ill.)	1	34	34	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	9,700	
32 1/2 Dec 4	40 1/2 Mar 19	27 Oct 17	35 1/2 Jan 4	Kimberly-Clark Corp.	5	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	44 1/2	45 1/2	100	
52 1/2 Jan 31	74 1/2 Aug 20	24 1/2 Nov 20	36 1/2 July 11	King-Seely Corp.	1	28	29	28 1/2	29	28 1/2	28 1/2	28 1/2	29	3,400	
82 Dec 18	98 Feb 1	36 1/2 Nov 14	65 1/2 Jan 2	KLM Royal Dutch Airlines	100 G	26 1/2	26 1/2	25 1/2	25 1/2	24 1/2	25 1/2	25 1/2	25 1/2	5,800	
25 Dec 21	29 1/2 Mar 29	76 1/2 Nov 11	94 1/2 Apr 10	Koppers Co Inc common	10	37 1/2	38 1/2	37 1/2	37 1/2	37 1/2	38	38 1/2	39 1/2	210	
31 1/2 Dec 26	50 1/2 Feb 29	12 1/2 Nov 22	21 1/2 Mar 7	4% preferred	100	77	77	77 1/2	76 1/2	76 1/2	77	77 1/2	77	9,300	
22 Jan 10	29 1/2 Apr 3	23 1/2 Nov 21	27 1/2 Apr 11	E J Korvette Inc.	1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	6,000	
43 1/2 Jan 4	54 1/2 Oct 19	25 1/2 Sep 26	34 1/2 Jan 4	Kresge (S S) Co.	10	24 1/2	24 1/2	23 1/2	24 1/2	23 1/2	24 1/2	23 1/2	24 1/2	2,000	
		19 1/2 Oct 14	26 1/2 May 9	Kress (S H) & Co.	No par	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	300	
		47 Jan 17	64 1/2 Sep 18	Kroehler Mfg Co.	5	22 1/2	22 1/2	22	22 1/2	21 1/2	22	21 1/2	21 1/2	6,500	
				Kroger Co (The)	1	59	59 1/2	59	59 1/2	59 1/2	60	60 1/2	61 1/2		
<b>L</b>															
14 1/2 Apr 13	16 1/2 Sep 10	12 1/2 Oct 22	15 1/2 Jan 2	Laclede Gas Co common	4	13	13 1/2	13	13	13 1/2	13 1/2	13 1/2	13 1/2	2,600	
25 1/2 Apr 4	27 1/2 Aug 7	20 1/2 Oct 16	27 Mar 22	4.32% preferred series A	25	20 1/2	21	20 1/2	21	20 1/2	21	20 1/2	21	100	
3 1/2 Nov 13	4 1/2 Jan 6	3 1/2 Nov 19	4 1/2 Jan 24	La Consolidada G. pfd. 75 Pesos Mex	1	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	800	
16 1/2 Mar 13	19 Nov 7	17 Oct 22	20 1/2 July 15	Lane Bryant	1	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	1,200	
18 1/2 Dec 26	22 1/2 Apr 30	18 Oct 22	24 1/2 July 8	Lee Rubber & Tire	5	18 1/2	19 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	19 1/2	1,200	
30 Jun 8	34 1/2 Apr 30	25 1/2 Nov 20	36 1/2 Jan 9	Lees (James) & Sons Co common	3	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	500	
89 May 8	97 Mar 27	83 Jun 20	94 Jan 9	3.85% preferred	100	83	86	83	86	83	86	83	86	6,600	
13 1/2 Jan 10	17 1/2 Jan 27	11 1/2 Oct 28	17 1/2 Mar 14	Lehigh Coal & Navigation Co.	10	12 1/2	12 1/2	12 1/2	12 1/2	11 1/2	12	11 1/2	12 1/2	10,700	
35 1/2 Apr 26	58 July 10	26 1/2 Oct 11	45 1/2 Jan 4	Lehigh Portland Cement	15	28	28 1/2	27 1/2	28 1/2	28 1/2	28 1/2	29 1/2	29 1/2	17,400	
15 1/2 Nov 26	21 1/2 Jan 3	5 1/2 Nov 19	17 1/2 Jan 10	Lehigh Valley RR	No par	6 1/2	6 1/2	5 1/2	6 1/2	5 1/2	6 1/2	5 1/2	6 1/2	4,100	
1 1/2 July 6	2 1/2 Jan 31	1 1/2 Oct 21	2 1/2 Jan 10	Lehigh Valley Coal common	1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1,000	
15 Apr 24	19 1/2 Dec 28	12 1/2 Oct 22	20 1/2 Jan 24	3 1/2 noncum 1st preferred	No par	14	14	13 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	3,300	
5 Oct 2	8 Feb 1	3 Oct 22	7 1/2 Feb 4	50c noncum 2nd pfd.	No par	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	4 1/4	4	4 1/4	20,100	
25 1/2 Nov 1	29 1/2 Nov 14	22 Oct 21	32 1/2 Jun 14	Lehman Corp (The)	1	23 1/2	24 1/2	23 1/2	24 1/2	23 1/2	24 1/2	23 1/2	24 1/2	700	
16 1/2 Jan 4	20 1/2 Oct 30	19 Jan 15	25 1/2 May 24	Lehn & Fink Products	5	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	2,500	
16 1/2 Dec 28	21 1/2 Mar 26	14 1/2 Oct 22	19 Apr 29	Lerner Stores Corp.	No par	15	15 1/2	15	15 1/2	15	15 1/2	15 1/2	15 1/2	10,000	
74 1/2 Feb 9	98 Apr 9	68 1/2 Feb 1	84 1/2 July 17	Libbey-Owens-Ford Glass Co.	10	72	73 1/2	71	72	71	71 1/2	71 1/2	73 1/2	20,400	
12 1/2 Dec 4	18 1/2 Mar 29	7 1/2 Oct 23	13 1/2 Jan 14	Libby McNeill & Libby	7	8	8 1/2	8	8 1/2	8	8 1/2	8	8 1/2	8,000	
61 1/2 Oct 1	72 1/2 Feb 2	62 1/2 Aug 26	68 1/2 Jan 31	Liggett & Myers Tobacco com.	25	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	320	
137 1/2 Dec 20	163 1/2 Feb 2	130 1/2 Aug 9	150 1/2 Mar 7	7% preferred	10										



STOCKS		LOW AND HIGH	
NEW YORK STOCK	Monday	Tuesday	Wednesday
EXCHANGE	Nov. 18	Nov. 19	Nov. 20
Par			

For footnotes see page 28.



## NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares			
Lowest	Highest	Lowest	Highest			Monday Nov. 18	Tuesday Nov. 19	Wednesday Nov. 20	Thursday Nov. 21	Friday Nov. 22				
<b>O</b>														
49 Dec 14	58 1/4 Aug 13	42 3/4 Oct 22	52 1/4 May 9	Ohio Edison Co common	12	45 1/4	46 1/4	46	46 3/4	46 1/4	46 3/4	47	47 1/2	4,500
90 1/4 Dec 13	110 1/4 Jan 4	83 1/4 Oct 24	101 1/4 Mar 18	4.40% preferred	100	84 1/4	85 1/4	85	86 1/4	87	87 1/4	87 1/2	87 1/2	380
78 Dec 20	100 Jan 5	76 3/4 Jun 27	89 Jan 29	3.90% preferred	100	75	80	78	80	77	78	78	80	50
95 Dec 18	110 Jan 11	85 3/4 Nov 12	103 1/4 Mar 1	4.56% preferred	100	88 1/4	89 1/4	89 1/4	89 1/4	89 1/4	91	93	92	50
92 1/4 Dec 31	109 1/4 Feb 10	85 1/4 Nov 13	99 1/4 Mar 25	4.44% preferred	100	86	87 1/4	86	87 1/4	86	88 1/4	88	90	90
33 1/4 Jan 4	47 1/4 Apr 3	29 Nov 14	44 1/4 Jan 4	Ohio Oil Co	No par	29 1/4	29 3/4	29 1/4	29 3/4	29 1/4	29 3/4	30	30 3/4	28,600
34 1/4 Jan 10	43 July 10	35 Oct 21	44 1/4 Jan 14	Oklahoma Gas & Elec Co com	10	37	37 1/4	37	37 1/4	37 1/4	37 1/4	37 1/2	38 1/4	3,900
17 1/4 Nov 1	19 1/4 July 13	16 1/4 Sep 26	18 Jan 3	4% preferred	20	16 1/4	17	16 1/4	17	16 1/4	17	16 3/4	16 3/4	100
97 1/4 May 29	104 Jun 26	81 1/4 July 24	97 Jan 15	Preferred 4.24% series	100	81	84	84	87	85	87	85	88	20
93 1/4 Jan 3	29 1/4 July 16	22 1/4 Oct 22	28 1/4 Mar 7	Oklahoma Natural Gas	7.50	24	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	25 1/4	25 1/4	5,600
48 Nov 29	62 1/4 Aug 2	38 1/4 Nov 4	61 1/4 July 11	Oliver Mathieson Chemical Corp	5	41 1/4	42 1/4	40 3/4	42	40	41	40 1/4	41 1/4	56,400
105 Nov 20	130 1/4 Aug 2	92 Nov 24	129 July 11	Common	100	96	96	94 1/4	94 1/4	93	95	92	92	700
21 May 28	17 1/4 Jan 9	8 Nov 19	13 1/4 Jan 11	Conv preference 1951 series	100	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	10,600
90 1/4 Dec 31	107 1/4 Jan 9	68 1/4 Nov 19	90 1/4 May 31	Oliver Corp common	1	70	71	68 1/4	70	69	70	69	69 1/4	100
33 1/4 Feb 14	50 1/4 July 26	38 1/4 Oct 22	49 1/4 Jun 19	4 1/4% convertible preferred	100	43 1/4	44 1/4	41 1/4	43	42 1/4	42 1/4	42 1/4	43	2,300
27 May 2	95 1/4 July 23	73 Apr 2	37 1/4 Jun 11	Otis Elevator	6.25	20	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	34,700
26 1/4 Sep 10	17 Mar 26	14 1/4 Nov 18	16 1/4 July 15	Outboard Marine Corp	30c	36 1/4	36 1/4	36 1/4	36 1/4	36 1/4	36 1/4	36 1/4	36 1/4	60
59 Nov 20	91 July 5	35 1/4 Nov 18	68 Jan 15	Outlet Co	No par	14 1/4	14 1/4	14 1/4	15 1/4	14 1/4	15 1/4	14 1/4	15 1/4	100
60 Nov 27	84 July 11	50 1/4 Oct 21	66 1/4 July 25	Overland Corp (The)	1	35 1/4	37 1/4	35 1/4	37	35 1/4	37	37 1/4	38	17,000
98 1/4 Dec 6	106 Oct 18	86 Nov 13	104 Jan 2	Owens Corning Fiberglas Corp	1	55 1/4	56 1/4	54 1/4	55 1/4	54 1/4	55 1/4	54 1/4	56	9,900
35 Jan 27	51 1/4 May 9	24 Nov 12	43 Mar 13	Owens-Illinois Glass Co	0.25	88 1/4	88 1/4	88	88	88	89 1/4	87 1/2	88 1/2	1,000
90 Nov 30	102 1/4 Jan 13	85 Nov 18	96 Jan 15	4% cum preferred	100	24 1/4	25 1/4	24 1/4	25 1/4	24 1/4	24 1/4	24 1/4	25 1/4	5,300
27 1/4 Sep 26	37 Jun 21	19 1/4 Oct 22	31 Apr 10	Oxford Paper Co common	15	24 1/4	25 1/4	24 1/4	25 1/4	24 1/4	25 1/4	24 1/4	25 1/4	170
27 1/4 Sep 26	37 Jun 21	19 1/4 Oct 22	31 Apr 10	15 preferred	No par	85	85	85	86 1/4	85	86 1/4	85	86 1/4	170
<b>P</b>														
9 1/4 Jan 10	16 1/4 Oct 5	7 Oct 21	16 1/4 Jan 31	Pacific Amer Fisheries Inc	8	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	9	8 1/2	9	400
17 1/4 Jan 22	17 1/4 Jan 22	9 1/4 Nov 14	17 1/4 Jan 22	Pacific Cement & Aggregates Inc	5	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	2,300
23 1/4 Feb 10	28 1/4 Nov 27	10 Nov 18	27 Jan 2	Pacific Coast Co common	1	10	10	10	10	10	10	10	10	1,200
31 1/4 Oct 31	40 Jan 16	33 1/4 Jan 21	43 1/4 Apr 8	5% preferred	25	17	18 1/4	17	17	16 1/4	18 1/4	16 1/4	18	100
47 Oct 2	53 1/4 Mar 28	43 1/4 Oct 22	81 1/4 Jun 13	Pacific Finance Corp	10	38 1/4	39 1/4	39	39	39 1/4	39 1/4	39 1/4	39 1/4	1,700
35 1/4 Nov 29	40 Jan 12	33 1/4 Sep 25	39 1/4 Apr 10	Pacific Gas & Electric	25	46 1/4	47 1/4	46 1/4	47 1/4	46 1/4	47 1/4	47 1/4	47 1/4	9,300
30 1/4 Nov 29	54 Jan 12	19 1/4 Nov 19	33 1/4 Jan 9	Pacific Lighting Corp	No par	36 1/4	36 1/4	36 1/4	37	37	37 1/4	37 1/4	38	16,900
122 1/4 Sep 28	142 1/4 July 16	112 1/4 Oct 22	132 Jun 7	Pacific Mills	No par	19 1/4	21 1/4	19 1/4	20	20	20	22	22 1/4	800
228 Dec 26	152 1/4 Feb 9	119 1/4 Oct 23	137 1/4 Mar 12	Pacific Telep & Teleg common	100	116 1/4	116 1/4	116 1/4	116 1/4	115 1/4	116 1/4	116 1/4	117 1/4	2,180
6 1/4 Dec 28	9 Mar 9	4 Oct 22	7 1/4 Apr 22	6% preferred	100	123 1/4	123 1/4	122 1/4	123 1/4	124 1/4	125	125 1/4	126	360
16 1/4 Jan 27	21 1/4 Mar 20	12 1/4 Oct 22	19 1/4 Jan 4	Pacific Tin Consolidated Corp	1	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	2,800
48 1/4 Dec 13	53 Dec 26	39 Nov 7	56 1/4 Jan 16	Pan Amer World Airways Inc	1	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	13 1/4	21,700
55 Dec 31	103 Jan 6	84 1/4 Nov 23	95 May 17	Panhandle East Pipe Line	No par	40 1/4	41 1/4	40 1/4	41 1/4	41 1/4	42 1/4	40 1/4	42	9,700
27 1/4 Nov 29	36 1/4 Jan 3	28 Oct 22	36 1/4 Jun 11	Common	100	36	36	36	36	36	36	36	36	40
29 Aug 27	42 1/4 Dec 10	38 1/4 Jun 24	45 1/4 Mar 29	4% preferred	100	30 1/4	30 1/4	30	30 3/4	30 1/4	31	31	32 1/4	6,900
40 1/4 Jan 4	57 1/4 Apr 17	42 1/4 Feb 12	62 1/4 Sep 13	Park & Tilford Distillers Corp	1	38	40	38	40	39	40	39	41	120
23 1/4 Jan 6	30 1/4 Jan 9	18 1/4 Oct 22	26 1/4 Jan 2	Parke Davis & Co	No par	59	59 1/4	58 1/4	59 1/4	58 1/4	59 1/4	58 1/4	59 1/4	5,800
12 1/4 Jan 23	17 1/4 Dec 20	15 1/4 Nov 20	22 1/4 May 1	Parker Rust Proof Co	2.50	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	21	500
3 1/4 Oct 2	6 1/4 Mar 12	2 1/4 Oct 21	4 1/4 Jan 24	Parmer Transportation	No par	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	16	1,900
10 1/4 Sep 26	14 1/4 Jun 25	7 1/4 Oct 21	12 1/4 Jan 2	Patino Mines & Enterprises	1	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2,400
27 1/4 Sep 26	37 Jun 21	19 1/4 Oct 22	31 Apr 10	Peabody Coal Co common	5	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	12,200
27 1/4 Sep 26	37 Jun 21	19 1/4 Oct 22	31 Apr 10	5% conv prior preferred	25	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	21	21	2,800
27 1/4 Sep 26	37 Jun 21	19 1/4 Oct 22	31 Apr 10	Penick & Ford	3.50	28 1/4	28 1/4	28	28 1/4	28	29 1/4	28 1/4	28 1/4	5,900
27 Nov 27	41 1/4 Mar 12	39 Jan 7	57 Jun 4	Peninsular Telep common	No par	42 1/4	43 1/4	43	45	43	45	43	44 1/4	130
20 1/4 Dec 21	24 1/4 Mar 26	24 1/4 Jun 21	28 1/4 Jun 5	1% preferred	25	21 1/4	23	21 1/4	23	21 1/4	23	21 1/4	23	15,100
25 1/4 Nov 14	29 1/4 Jan 13	23 1/4 Sep 9	28 1/4 May 16	1.32% preferred	25	23 1/4	25	23 1/4	25	23 1/4	2			



NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week	
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Monday Nov. 18	Tuesday Nov. 19	Wednesday Nov. 20	Thursday Nov. 21	Friday Nov. 22	Shares		
Q														
31 May 28	35% Mar 7	33% Jan 2	39% Sep 13	Quaker Oats Co (The) common	5	35	35	34 1/2	35	35 1/2	35 1/2	2,800		
130 Nov 21	153 Feb 20	123 1/2 Aug 13	138 Feb 5	6% preferred	100	127	127	126 1/2	128 1/2	129	129	110		
89% Dec 26	33% Apr 19	23% Oct 22	29% Jan 7	Quaker State Oil Refining Corp	10	24 1/2	25	24	24 1/2	24 1/2	25	1,300		
R														
33% Nov 23	50% Mar 22	27 Oct 22	40 May 13	Radio Corp of America com	No par	27 1/2	28 1/2	27 1/2	28 1/2	28 1/2	30	66,400		
70% Nov 27	87 1/2 Feb 14	64 1/2 Jun 24	78 Jan 24	\$3.50 1st preferred	No par	67	69	68 1/2	69 1/2	69 1/2	70	2,150		
15% Dec 4	20 1/2 July 11	17 Mar 22	21 1/2 Aug 6	Ranco Inc	5	18 1/2	18 1/2	18 1/2	18 1/2	17 1/2	18	3,300		
83% Jan 23	59% Apr 12	48 1/2 Feb 11	59 1/2 Jun 7	Raybestos-Manhattan	No par	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	52 1/2	400		
26% Nov 29	44% Aug 3	14 1/2 Nov 12	34% Jan 11	Rayonier Inc	1	15 1/2	15 1/2	15 1/2	15 1/2	17	18 1/2	37,000		
12 Dec 27	16% Aug 1	11 1/2 Mar 14	15 1/2 Apr 12	Ray-O-Vac Co	2.50	13 1/2	13 1/2	13 1/2	13 1/2	20 1/2	21 1/2	2,500		
13 July 19	19 1/2 Mar 9	16 1/2 Mar 18	23 1/2 Aug 13	Raytheon Mfg Co	5	20 1/2	21	20 1/2	20 1/2	23 1/2	24	3,100		
31% Feb 14	37% May 9	23 1/2 Nov 20	34 1/2 Jan 4	Reading Co common	50	24	24 1/2	23 1/2	23 1/2	32	33	500		
37% Sep 24	44 1/2 Jan 3	30 1/2 Nov 18	39 Jan 10	4% noncum 1st preferred	50	30 1/2	30 1/2	31 1/2	31 1/2	32 1/2	32 1/2	400		
33% Nov 23	37% Apr 6	27% Nov 12	36 Jan 2	4% noncum 2nd preferred	50	28 1/2	28 1/2	27 1/2	28	35	38	1,000		
33% Jan 4	40 Dec 31	35 Oct 29	41 1/2 Apr 12	Real Silk Hosiery Mills	5	33 1/2	38	33 1/2	38	35	38	3,600		
30% Jan 11	30 1/2 Apr 11	17 Oct 21	31 1/2 Jan 12	Reed Roller Bit Co	No par	18 1/2	18 1/2	18 1/2	18 1/2	19 1/2	19 1/2	1,000		
11% Dec 26	15 Jan 8	6 1/2 Nov 12	12% Jan 8	Reeves Bros Inc	50c	6 1/2	7	6 1/2	7	6 1/2	7 1/2	3,600		
S														
6 Nov 27	10% Mar 14	3% Oct 22	6% Feb 28	Reis (Robt) & Co	10	3 1/2	4 1/2	3 1/2	4	3 1/2	4 1/2	3,200		
15 Jan 27	18 1/2 Mar 14	13 1/2 Sep 11	15 1/2 July 8	\$1.25 div prior preference	10	13 1/2	14	13 1/2	13 1/2	13 1/2	13 1/2	1,300		
16 1/2 Jan 3	30 1/2 Apr 18	31 1/2 Nov 19	45 July 31	Reliable Stores Corp	10	32	33	31 1/2	31 1/2	31 1/2	32 1/2	100		
61% Jan 18	64 1/2 Apr 4	22 1/2 Nov 4	30 Mar 29	Reliance Elec & Eng Co	5	22 1/2	22 1/2	21 1/2	22 1/2	22 1/2	22 1/2	70		
28% July 19	43 1/2 Jan 3	13 Oct 10	32 1/2 Jan 10	Reliance Mfg Co common	5	54	56	53 1/2	56	55	55	18,400		
5 Nov 27	8 1/2 Jan 16	4 1/2 Nov 19	8 1/2 May 6	Conv pfd 3 1/2% series	100	19 1/2	20 1/2	19 1/2	20 1/2	17 1/2	19 1/2	14,800		
11% Dec 18	15 1/2 Jan 10	9 Oct 22	13 1/2 Apr 25	Republic Aviation Corp	1	5 1/2	5 1/2	4 1/2	5 1/2	5 1/2	5 1/2	400		
42% Feb 13	60 1/2 Dec 17	46 1/2 Oct 22	59 1/2 Jan 2	Republic Pictures common	50c	9 1/2	9 1/2	9 1/2	10	9 1/2	10	39,500		
34% Dec 31	45 Apr 24	23 1/2 Nov 20	39 July 19	\$1 convertible preferred	10	44 1/2	44 1/2	42 1/2	44 1/2	43 1/2	44 1/2	9,500		
25% Dec 27	28 1/2 Dec 10	21 Mar 12	40 July 11	Republic Steel Corp	10	24 1/2	26 1/2	24 1/2	24 1/2	23 1/2	24 1/2	17,800		
9% Feb 14	10% July 26	7% Oct 22	10% Jan 4	Revere Copper & Brass	5	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	26 1/2	11,100		
45% Feb 13	85 Aug 3	33 Oct 21	65 1/2 May 18	Revlon Inc	1	35 1/2	36 1/2	34 1/2	35 1/2	36	37	43,400		
41% Dec 27	49 1/2 Mar 19	39 1/2 Nov 12	46 1/2 Mar 29	Reynolds Metals Co common	1	40 1/2	40 1/2	39 1/2	40	40	40 1/2	1,200		
T														
49 Oct 1	57 1/2 May 7	52 1/2 July 22	62 1/2 Nov 21	Reynolds (R J) Tob class B	10	62 1/2	62 1/2	62	62 1/2	62 1/2	62 1/2	12,700		
70 Apr 26	70 Apr 26	68 1/2 Jun 6	73 1/2 Sep 19	Common	10	73	83	73	83	73	83	700		
81 Sep 12	89% Jan 16	72 1/2 Jun 24	82 1/2 Jan 22	Preferred 3.60% series	100	74	74	74 1/2	74 1/2	75 1/2	75 1/2	710		
81 Dec 21	105 1/2 Jan 11	87 1/2 Jun 24	99 Mar 4	Preferred 4.50% series	100	90	91 1/2	90 1/2	91 1/2	91 1/2	91 1/2	7,200		
17% Dec 5	37 1/2 Mar 15	11 1/2 Oct 21	21 1/2 Jan 18	Rheem Manufacturing Co	1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	18,300		
66% Jan 23	84 1/2 Apr 5	57 Nov 20	80 Aug 1	Rhodesian Selection Trust	5s	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	5,400		
31% Nov 29	42 1/2 Aug 15	19 1/2 Nov 4	33 1/2 Jan 4	Richfield Oil Corp	No par	58 1/2	60 1/2	57 1/2	58 1/2	58 1/2	59	3,400		
18% Jan 29	23 1/2 Jan 6	4 Oct 21	7 1/2 May 8	Riegel Paper Corp	10	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	21	700		
21 1/2 Jun 26	28% Apr 13	22 1/2 Nov 12	36 1/2 July 19	Ritter Company	5	22 1/2	23 1/2	22 1/2	23 1/2	23 1/2	24	3,400		
28 1/2 Jun 25	35 Apr 12	30% Oct 28	44 1/2 July 17	Roan Antelope Copper Mines	1	4 1/2	5	4 1/2	5	4 1/2	5	7,100		
27% Dec 10	30% Aug 2	26 1/2 Aug 19	29 1/2 Mar 5	Robertshaw-Fulton Controls com	1	23 1/2	23 1/2	23 1/2	24 1/2	23 1/2	24 1/2	1,700		
37 Feb 9	37 1/2 Apr 26	24 1/2 Oct 22	31 1/2 July 24	5 1/2% conv preferred	25	29	31	28 1/2	30 1/2	29 1/2	31	6,300		
36 1/2 Dec 19	510 Apr 2	285 Oct 21	423 1/2 May 8	Rochester Gas & El Corp	No par	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	1,540		
90 Nov 28	105 Jan 16	81 1/2 Nov 4	96 May 29	Rockwell Spring & Axle Co	5	25 1/2	25 1/2	25	25 1/2	24 1/2	25 1/2	4,600		
21 1/2 May 28	31 1/2 Dec 13	19 1/2 Oct 22	33 1/2 May 21	Rohm & Haas Co common	20	334	336	338	335	330 1/2	336 1/2	500		
12 Feb 10	17 1/2 Jan 11	9 1/2 Oct 11	13 1/2 Jan 2	4% preferred series A	100	83	87	81 1/2	87	81 1/2	87	2,100		
35% Nov 29	44 1/2 Dec 31	39% Feb 12	60% Jun 10	Rohr Aircraft Corp	1	23 1/2	24	23 1/2	23 1/2	23 1/2	23 1/2	90,400		
37 1/2 Feb 9	36 1/2 July 16	20% Oct 22	40% May 16	Rome Cable Corp	5	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	22 1/2	6,800		
20 Dec 28	38 1/2 Apr 5	28 Feb 26	34 1/2 Aug 9	Ronson Corp	1	41 1/2	41 1/2	40 1/2	41 1/2	41 1/2	42 1/2	162,300		
8 Nov 28	13 1/2 Apr 26	7 1/2 Oct 24	15 1/2 Jun 11	Royal Dutch Pet Co	20 Guilders	21 1/2	21 1/2	21 1/2	21 1/2	22 1/2	22 1/2	4,600		
80% Feb 14	71% Dec 17	60% Feb 12	82% July 15	Royal McBee Corp	1	31 1/2	32	31 1/2	31 1/2	31 1/2	32 1/2	300		
80 Nov 30	97% Feb 3	23 1/2 Nov 20	24 1/2 Nov 6	Ruppert (Jacob)	5	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	1,800		
112 Feb 13	155 Dec 17	137 Feb 14	176 July 17	Safeway Stores common	5	70 1/2	71 1/2	70 1/2	71 1/2	70 1/2	71 1/2	37,200		
38% Dec 5	52 Mar 19	23 1/2 Oct 22	46 1/2 Mar 6	When issued	1.66 2/3	82	83	82	82	82	83	350		
22% Jan 16	25% Aug 31	21 1/2 Oct 24	25 1/2 May 24	4% preferred	10	154	158	153	157	153	158	11,800		
24% Dec 3	33 Jan 13	10% Oct 22	26% Jan 11	4.30% conv preferred	100	25 1/2	25 1/2	25 1/2	25 1/2	24 1/2	25 1/2	400		
69% Dec 3	91 1/2 Mar 23	52 1/2 Nov 19	74 1/2 Feb 5	St Joseph Lead Co	10	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	19,500		
53% Nov 7	311 Aug 2	235 Feb 13	304 Oct 2	St Joseph Light & Power	No par	11 1/2	12 1/2	11 1/2	11 1					



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Range for Previous Year 1956				Range Since Jan. 1		STOCKS		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES		Sales for the Week		
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Monday Nov. 18	Tuesday Nov. 19	Wednesday Nov. 20	Thursday Nov. 21	Friday Nov. 22	Shares		
36 1/4 Oct 2	44 1/4 May 14	37 1/4 Jan 2	42 1/4 May 9	37 1/4 Jan 2	42 1/4 May 9	Standard Brands Inc com	41 1/8	41 1/8	41	40 3/8	40 7/8	2,300		
77 1/4 Nov 30	91 1/4 Jan 26	71 Oct 23	82 1/4 Feb 13	71 Oct 23	82 1/4 Feb 13	\$3.50 preferred	73	73	73	74	74	50		
6 1/4 Dec 28	12 1/4 Jan 6	5 1/4 Nov 4	9 1/4 Jan 11	5 1/4 Nov 4	9 1/4 Jan 11	Standard Oil Products Co Inc	6	6 1/4	6	6 1/8	6 1/8	3,800		
						Standard Gas & Electric Co								
						Ex distribution	3 1/8	3 1/8	3 1/8	3 1/8	3	700		
43 1/4 Nov 29	58 1/4 May 4	43 1/4 Feb 16	59 1/4 July 16	43 1/4 Feb 16	59 1/4 July 16	Standard Oil of California	46 1/8	47 1/8	46 1/8	47 1/8	46	37,000		
48 1/4 Jan 23	65 Aug 14	36 1/4 Nov 14	62 1/4 Jan 4	36 1/4 Nov 14	62 1/4 Jan 4	Standard Oil of Indiana	36 1/4	37 1/8	36 1/2	36 7/8	37 1/8	68,600		
49 1/4 Jan 31	62 1/4 Apr 9	47 1/4 Nov 13	68 1/4 July 5	47 1/4 Nov 13	68 1/4 July 5	Standard Oil of New Jersey	48 1/8	49 1/8	48 1/8	49 1/8	48 3/4	224,200		
						Rights	9 6/4	11 1/4	9 6/4	11 1/4	9 6/4	6,279,600		
50 May 28	55 1/4 May 15	40 1/4 Oct 22	62 1/4 Jun 10	40 1/4 Oct 22	62 1/4 Jun 10	Standard Oil of Ohio common	42	42 1/4	41 1/4	42 1/4	42 1/4	5,560		
88 1/4 Dec 28	100 1/4 Mar 23	84 1/4 Oct 30	94 Mar 8	84 1/4 Oct 30	94 Mar 8	3 1/4 preferred series A	85	87 1/2	85	90	85			
						Standard Packaging Corp com	9 1/4	10	9 1/4	9 7/8	9 5/8	11,600		
						Convertible preferred	33 3/4	34 1/4	33 3/4	34 1/4	34 1/4	200		
12 1/4 May 29	15 1/4 Aug 2	12 1/4 Nov 20	18 1/4 July 12	12 1/4 Nov 20	18 1/4 July 12	Standard Ry Equip Mfg Co	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	5,300		
13 1/4 Nov 21	17 1/4 Jan 3	13 1/4 Oct 22	18 1/4 May 27	13 1/4 Oct 22	18 1/4 May 27	Stanley Warner Corp	14	14	13 1/2	14	14 1/4	6,900		
43 1/4 Jan 23	65 1/4 Dec 4	59 Nov 13	85 1/4 May 21	59 Nov 13	85 1/4 May 21	Starrett Co (The) L S	60 1/2	63 1/4	60 1/2	61 1/2	61 1/2	200		
51 1/4 Jan 19	81 Aug 15	54 1/4 Nov 4	83 1/4 July 12	54 1/4 Nov 4	83 1/4 July 12	Stauffer Chemical Co	62 1/4	63	62	62 3/4	61 3/4	5,800		
13 1/4 Dec 28	15 Jan 25	10 1/4 Nov 21	13 1/4 Jan 2	10 1/4 Nov 21	13 1/4 Jan 2	Sterchi Bros Stores Inc	11 1/4	11 1/8	10 1/2	10 3/4	10 1/2	1,200		
25 1/4 Nov 28	31 1/4 Nov 7	25 1/4 Feb 15	35 1/4 July 15	25 1/4 Feb 15	35 1/4 July 15	Sterling Drug Inc	29 1/4	30 1/2	29 1/2	29 3/4	30 1/2	7,000		
20 1/4 Sep 14	27 1/4 Mar 12	16 1/4 Nov 20	23 1/4 July 15	16 1/4 Nov 20	23 1/4 July 15	Stevens (J P) & Co Inc	16 1/4	17 1/4	16 1/4	17 1/4	16 1/4	18,000		
30 1/4 Oct 1	39 1/4 Apr 3	29 Oct 22	41 1/4 Apr 23	29 Oct 22	41 1/4 Apr 23	Stewart-Warner Corp	31	31 1/2	30 3/4	31 1/4	31	9,000		
16 1/4 Dec 31	21 1/4 Jan 4	16 1/4 Oct 11	18 1/4 May 15	16 1/4 Oct 11	18 1/4 May 15	Stix Baer & Fuller Co	17 1/4	17 1/4	17	17 1/4	17 1/4	700		
17 1/4 Dec 11	22 1/4 Aug 8	11 1/4 Oct 22	19 1/4 May 21	11 1/4 Oct 22	19 1/4 May 21	Stokely-Van Camp Inc common	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	4,500		
17 1/4 Nov 27	20 1/4 Jan 26	15 1/4 Nov 7	18 1/4 July 12	15 1/4 Nov 7	18 1/4 July 12	5% prior preference	15 1/4	16 1/4	15 1/4	15 1/4	15 1/4	200		
31 1/4 May 28	37 1/4 Dec 31	33 1/4 Oct 22	50 1/4 May 8	33 1/4 Oct 22	50 1/4 May 8	Stone & Webster	41 1/4	41 1/4	40 1/4	41 1/4	43 1/4	12,200		
22 1/4 Feb 9	29 1/4 Aug 24	20 1/4 Oct 22	29 1/4 Apr 24	20 1/4 Oct 22	29 1/4 Apr 24	Storer Broadcasting Co	22 1/2	22 1/2	22	22 3/4	22	4,200		
						Studebaker-Packard Corp	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	32,900		
32 Feb 8	50 Aug 6	42 1/4 Oct 21	57 1/4 July 23	42 1/4 Oct 21	57 1/4 July 23	Sunbeam Corp	45 1/8	45 3/8	44	45 3/4	46 1/4	3,500		
						Sundstrand Mach Tool	16 1/8	17 1/8	16 1/4	16 3/4	16 3/4	1,700		
13 1/4 May 28	15 1/4 Mar 15	15 1/4 Nov 13	18 1/4 Nov 7	15 1/4 Nov 13	18 1/4 Nov 7	Sun Chemical Corp common	9 1/8	10	9 1/8	9 1/8	9 1/8	6,500		
89 Dec 28	101 1/4 Jun 7	80 Aug 19	93 Feb 14	80 Aug 19	93 Feb 14	\$4.50 series A preferred	80	83	80	83	80	83		
70 1/4 Jan 31	82 Nov 27	68 Nov 12	82 Jun 3	68 Nov 12	82 Jun 3	Sun Oil Co	69 3/4	70 1/4	69 1/4	69 3/4	69 1/4	70	2,700	
22 1/4 Jan 23	30 1/4 July 31	20 1/4 Oct 22	29 1/4 May 16	20 1/4 Oct 22	29 1/4 May 16	Sunray-Mid-Cont Oil Co common	21 1/2	22	21 1/2	21 1/2	21 1/2	22 1/4	21,600	
22 1/4 Nov 7	26 1/4 Jan 6	20 1/4 July 26	24 1/4 Apr 11	20 1/4 July 26	24 1/4 Apr 11	1 1/2% preferred series A	21	21	20 3/4	21 1/2	21	21 1/2	2,400	
34 1/4 Nov 28	39 Feb 6	28 1/4 Oct 22	38 1/4 Jan 18	28 1/4 Oct 22	38 1/4 Jan 18	5 1/2% 2nd pfd series of '55	30 3/4	31	30 3/4	30 3/4	30 3/4	30	2,000	
66 Dec 19	78 Mar 22	65 1/4 Oct 29	74 Mar 20	65 1/4 Oct 29	74 Mar 20	Sunshine Biscuits Inc	67 1/2	68 1/4	68 1/4	68 1/4	70	70	1,200	
6 1/4 Dec 26	10 1/4 Mar 2	6 1/4 Mar 2	15 1/4 Aug 8	6 1/4 Mar 2	15 1/4 Aug 8	Sunshine Mining Co	9	9 1/8	8 3/4	8 3/4	8 1/2	8 1/2	8,800	
940 Nov 9	1,300 Dec 4	1,210 Jan 2	2,000 July 15	1,210 Jan 2	2,000 July 15	Superior Oil of California	1,485	1,488	1,451	1,470	1,480	1,501	630	
21 1/4 Jun 25	30 1/4 Apr 2	15 1/4 Oct 22	27 1/4 Jan 2	15 1/4 Oct 22	27 1/4 Jan 2	Superior Steel Corp	17 1/4	17 1/8	17	17 1/8	17	17 1/8	2,600	
35 1/4 Nov 29	52 1/4 Mar 16	27 1/4 Nov 13	43 1/4 Jan 17	27 1/4 Nov 13	43 1/4 Jan 17	Sutherland Paper Co	28 1/2	29 1/4	28	28 1/2	29 1/2	30 1/4	31	6,300
21 July 9	27 1/4 Feb 7	20 1/4 Nov 4	27 1/4 Jan 29	20 1/4 Nov 4	27 1/4 Jan 29	Sweets Co of America (The)	20 1/4	21 1/8	20 1/2	20 1/2	20 1/2	21 1/4	300	
38 Dec 13	50 1/4 July 26	26 1/4 Nov 13	42 1/4 Jan 10	26 1/4 Nov 13	42 1/4 Jan 10	Swift & Co	27 1/4	28	27 1/4	27 1/4	28 1/4	29	11,700	
42 Feb 9	55 May 10	30 1/4 Oct 22	46 1/4 Jan 9	30 1/4 Oct 22	46 1/4 Jan 9	Sylvania Elec Prod Inc com	33 1/4	34 1/8	33 1/4	33 1/4	33 3/4	34 1/8	9,400	
81 Dec 26	99 May 7	74 Nov 13	89 May 8	74 Nov 13	89 May 8	\$4 preferred	75	75 1/4	75	75 3/4	74 3/4	74 3/4	210	
8 1/4 Feb 9	12 1/4 Dec 14	7 1/4 Oct 21	14 Apr 9	7 1/4 Oct 21	14 Apr 9	Symington Gould Corp	8 1/8	8 1/8	8	8 1/8	8 1/8	8 1/8	1,600	
											</			

For footnotes see page 28.



## NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Monday Nov. 18	Tuesday Nov. 19	Wednesday Nov. 20	Thursday Nov. 21	Friday Nov. 22	Shares	
15% Dec 27	22% July 19	5% Oct 22	17% Jan 7	U S Hoffman Mach common.....82½c	6¼	6¼	6¼	6¼	6	5¾	6	17,300	
35 Dec 4	44% July 20	26 Aug 22	36 Jan 7	5% class A preference.....50	27¼	27¼	26	26	x26	26½	26½	100	
15 Nov 14	19% Mar 22	9% Oct 22	17% Apr 22	U S Industries Inc common.....1	10¼	10¼	10	10	10	10½	10½	24,600	
42 Nov 15	49% Mar 16	37 Nov 8	45 Jun 12	4½% preferred series A.....50	37½	40	37½	40	37½	40	37½	40	
22% Jan 11	36% Dec 14	23% Oct 14	37% Jan 24	U S Lanes Co common.....1	25	25½	25	25½	25	25½	25	2,500	
8% Jun 15	9% July 13	8 Aug 23	9 Oct 30	4½% preferred.....10	8½	9	8½	9	8½	9	8½	9	
23% Jan 11	35% Aug 1	19 Oct 21	27% Jan 4	U S Pipe & Foundry Co.....5	19¼	20¼	19	19½	19¼	19½	19½	20	
23% Jan 11	35% Aug 1	19 Oct 21	27% Jan 4	U S Pipe & Foundry Co.....5	19¼	20¼	19	19½	19¼	19½	19½	20	
61% Dec 28	70 Jan 6	63 Jan 2	67% July 24	U S Playing Card Co.....10	66	66	66	66½	66	66½	66½	66½	
32% Nov 29	51% July 18	24% Nov 4	36% Jun 13	U S Plywood Corp common.....1	26½	27¼	26½	27½	26½	27	26¼	27½	
81% Dec 31	90% Mar 2	69 Oct 21	87 Mar 4	3¾% preferred series A.....100	69	71½	69	71½	69	71½	69	71½	
92 Dec 26	128 July 18	87 Oct 28	94 Aug 26	3¾% preferred series B.....100	80	87	80	87	80	87	80	87	
42% Nov 29	67% Mar 14	33% Nov 13	49% Jan 4	U S Rubber Co common.....5	35¼	36¼	35¼	36¼	x34¾	35	35¾	36¼	
142% Dec 26	170 Feb 1	135 Jun 25	156 Jan 24	8% noncum 1st preferred.....100	138½	139½	138½	141	x138½	139	137½	139	
17% Dec 17	19% Sep 17	17% Feb 12	22% July 15	U S Shoe Corp.....1	19¼	19¼	19¼	20	19¼	19½	19¼	20¼	
56 Jan 4	71% Sep 10	28 Oct 22	64% Jan 11	U S Smelting Ref & Min com.....50	29¼	30½	29¼	30	29¼	30½	29¼	30½	
58 Dec 28	69 Mar 9	50 Nov 6	61% Jan 24	7% preferred.....50	50½	50½	50½	50½	50½	50½	50½	50½	
51% Jan 23	73% Dec 31	51 Oct 22	73% Jan 2	U S Steel Corp common.....16½	53¼	54¼	52½	54	52	53¾	53¼	55	
143 Nov 30	169 Jan 20	136¼ Jun 20	155¼ Jan 25	7% preferred.....100	139½	140	139½	140	140½	140¾	14	143	
17 Dec 28	19% Jan 16	17 Mar 1	18% Nov 22	U S Tobacco Co common.....No par	17½	18	17½	18	17½	17½	17½	18	
33% Dec 7	38 Feb 10	31 Aug 1	36 Jan 22	7% noncumulative preferred.....25	32½	32½	32	33½	32	33½	32	33½	
12% Jun 27	14% Apr 23	9% Oct 22	15% Feb 5	United Stockyards Corp.....1	9¼	10¼	9¼	10¼	9¼	9¾	9¼	10¼	
7% Dec 17	10% Jan 9	5% Oct 29	8 Jan 4	United Stores \$4.20 noncum 2nd pfd.....5	6	6	6	6	6	6	6	6	
82 Dec 27	99 Mar 23	70 Nov 14	87 Jan 21	\$6 convertible preferred.....No par	70½	71½	70½	71½	72½	72½	71½	72	
6 Dec 31	10% Aug 3	6% Jan 7	10 Apr 17	United Wallpaper Inc common.....1	6¼	6¼	6¼	6¼	6¼	6¼	6¼	6¼	
13% Dec 26	26% Aug 18	13% Sep 5	19 Jun 26	Class B 2nd preferred.....14	13¼	14½	13¼	14½	13	15	13	15	
4% Feb 9	4% Jan 3	4% Jan 2	6% May 15	United Whelan Corp com.....30c	4¼	4¼	4¼	4¼	4¼	4¼	4¼	4¼	
73% Jan 23	82 May 4	75 Nov 6	79 Jan 21	\$3.50 convertible preferred.....100	75	76	75	76	75	76	75	76	
		21 Oct 21	41 Jun 21	Universal-Cyclops Steel Corp.....1	22½	24½	22½	23½	22½	23	23½	24	
30% Dec 7	39 Apr 6	30% Oct 22	36 Apr 3	Universal Leaf Tobacco com.....No par	31½	32¼	31½	32¼	31½	31½	31½	32¼	
137 Dec 12	167 Feb 24	135 Jun 21	155 Feb 4	8% preferred.....100	141	145	141	145	141	145	141	145	
23% Dec 20	29% Mar 12	20% Oct 22	30% Jun 7	Universal Pictures Co Inc com.....1	21	22	21½	22¼	21½	22	22	22	
70 Dec 20	82% Mar 29	65% Nov 22	73 Jun 12	4¼% preferred.....100	65½	68	65½	68	65½	68	65½	68	
24% Nov 12	26 Dec 14	22 Oct 1	29% Apr 10	Utah Power & Light Co.....12.80	23½	24	23½	23½	23¼	23¾	23¾	23¾	
V													
38% Feb 9	55% May 4	26% Oct 22	50% Jan 2	Vanadium Corp of America.....1	28½	29	27½	28½	27¼	28	28½	29	
12% Dec 21	17% Jan 3	5 Oct 22	13% Jan 9	Van Norman Industries Inc com.....2.50	5¼	5¼	5	5¼	5	5¼	5	5¼	
		13% Oct 30	18 Sep 5	\$2.28 conv preferred.....5	14¼	14¼	14¼	14¼	14½	15¼	14¾	15¼	
25% Nov 21	37% Apr 6	22% Oct 28	29 May 7	Van Raalte Co Inc.....10	23¼	23¼	22¾	23¼	22¾	23¼	22¾	23¼	
7 Jan 4	12% Nov 28	8% Nov 7	14% July 16	Vertientes-Camaguey Sugar Co.....6½	8¼	9	8¼	9	8¼	9	8¼	9	
		40 Oct 23	45% Nov 6	Vick Chemical Co.....2.50	44½	45½	43	44	43¼	44½	44½	44½	
129 Feb 7	130 Feb 2	124 Oct 25	124 Oct 21	Vicks Shreve & Pacific Ry com.....100	120½	120½	120½	120½	120½	120½	120½	120½	
123 Sep 12	128 Feb 20	123 Aug 23	124 Oct 21	5% noncumulative preferred.....100	120½	120½	120½	120½	120½	120½	120½	120½	
25% Dec 26	34% Mar 26	23% Oct 22	33% July 16	Victor Chemical Works common.....5	24½	24½	24½	24½	24½	24½	24½	24½	
82 Dec 28	94% Apr 24	71 Oct 30	84 May 6	3½% preferred.....100	72	74½	72	74	72	76	72	76	
21% Nov 13	38% Apr 18	12% Oct 22	25% Jan 8	Va-Carolina Chemical com.....No par	14½	14½	14½	14½	14½	15	15½	15½	
105% Dec 20	128 Jan 6	78 Oct 21	124 Apr 22	6% div partic preferred.....100	80	80	79¾	80	80	82	82	83	
		21% Oct 11	28 May 22	Virginia Elec & Pwr Co com.....8	23	23½	23½	23½	23½	23½	23½	23½	
104 Dec 18	116 Feb 13	97% Jun 21	111 Feb 12	\$5 preferred.....100	101	101	100¾	101	101	101½	101½	102	
93 Oct 30	103 Feb 13	78% Jun 20	90 Mar 27	\$4.04 preferred.....100	82	84	82	84	82	84	82	84	
85 Dec 28	106 Mar 6	83 May 29	98 Mar 1	\$4.20 preferred.....100	82½	84	82½	84	84	84	84	87	
87 Dec 31	103% Feb 17	82 July 24	93 Mar 13	\$4.12 preferred.....100	84	86	84	86	84	86	84	87	
		26 Oct 22	37% July 11	Virginia Ry Co common.....10	50¼	50¾	50	50¾	50½	50¾	50½	50¾	
10% Dec 26	12% Dec 31	10% Oct 29	12% May 24	6% preferred.....10	10½	10½	10½	10½	10½	10½	10½	10½	
14% Dec 27	14% Dec 27	14% Jan 3	20% Aug 12	Vulcan Materials Co common.....1	12	12½	12	12	11¾	12	12	12½	
			21% Aug 12	5% convertible preferred.....16	14¼	15	14¼	15	14¼	15	14¾	14¾	
W													
74% Nov 28	83% Jan 3	60 Oct 22	77 Jan 24	Wabash RR 4½% preferred.....100	60	60	59½	61	59½	60½	60½	60½	
13% Dec 19	14% Jan 9	34½ Oct 22	56% May 15	Wagner Electric Corp.....15	39½	40¼	40	41	39¼	40	40	40¼	
29% Sep 26	33 Jan 6	27% Oct 22	31 Aug 8	Waldorf System.....No par	13	13¾	13	13¾	13	13¼	12¾	13	
64 Nov 29	75 Mar 20	27% Oct 22	31 Aug 8	Walgreen Co.....10	28½	28½	28½	28½	28½	28½	28½	28½	
12% Jan 30	20% Sep 7	69 Sep 26	86% Jun 13	Walker (Hiram) G & W.....No par	74	74¾	74	75	75	75	76½	77½	
13% Dec 12	17% Mar 12	13% Oct 22	18% May 29	Walworth Co.....2.50	14½	14½	14½	14½	14½	14½	14½	14½	
95% Dec 17	106 Feb 28	12% Oct 25	16% July 12	Ward Baking Co common.....1	13¼	13¼	13¼	13¼	13¼	13¼	13¼	13¼	
15% Nov 23	20 Apr 30	80 Oct 28	95% Jan 24	5½% preferred.....100	81¼	83	81¼	83	81¼	83	83	84	
18% Jan 27	29% Dec 26	8 Oct 22	16% Jan 2	Ward Industries Corp.....1	11¼	12¼	11¼	11¼	10¾	11½	11¼	11½	
40% Feb 9	49% Aug 9	19% Sep 23	28% Jan 3	Warner Bros Pictures Inc.....5	29	20	19½	20	19½	20	19½	20	
37% Oct 1	40% Jan 9	42% Feb 12	68% July 16	Warner-Lambert Pharmaceutical.....1	59¼	60¼	57¾	60¼	58½	59¼	59	60	
35% Dec 20	38% Mar 23	30% Oct 22	38% Mar 28	Washington Gas Light Co.....No par	32½	32½	32½	32½	32½	<			



# Bond Record «« New York Stock Exchange

## FRIDAY — WEEKLY — YEARLY

The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature. Figures after decimal point represent one or more 32nds of a point.

Range for Previous Year 1956				Range Since Jan. 1				GOVERNMENT BONDS		Monday		Tuesday		Wednesday		Thursday		Friday		Sales for the Week (\$)
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE		Nov. 18	Nov. 19	Nov. 20	Nov. 21	Nov. 22	Nov. 23	Nov. 24	Nov. 25	Nov. 26	Nov. 27	
88	Dec 17	98	Dec 17					Treasury 4s	Oct 1969	102.24	103	103	103.8	103.4	103.12	103.20	103.13	103.20	103.28	
								Treasury 3 1/2s	Nov 1974							101.24	102	101.24	102	
								Treasury 3 1/2s	June 15 1978-1983	96.4	96.16	96.4	96.16	96.8	96.24	96.20	96.28	96.24	97.8	
								Treasury 3s	Feb 15 1995	91.4	91.16	91.4	91.16	91.16	92	91.20	91.28	91.24	92.8	
								Treasury 2 1/2s	Sept 15 1961	97.2	97.6	97.6	97.12	97.16	97.24	97.18	97.22	97.26	98	
								Treasury 2 1/2s	June 15 1958-1963	99.18	99.26	99.24	100	99.28	100.4	99.28	100.4	100	100.6	
								Treasury 2 1/2s	Dec 15 1960-1965	99.16	100	99.24	100	100	100.8	100.8	100.16	100.18	100.26	
								Treasury 2 1/2s	Mar 15 1958	99.24	99.26	99.24	99.26	99.25	99.27	99.24	99.26	99.25	99.27	
								Treasury 2 1/2s	Dec 15 1958	99.7	99.9	99.7	99.9	99.8	99.10	99.8	99.2	99.8	99.11	
								Treasury 2 1/2s	Nov 15 1961	95.30	96.2	96.2	96.8	96.12	96.20	96.10	96.14	96.16	96.22	
								Treasury 2 1/2s	June 15 1962-1967	93	93.8	93.8	93.16	94	94.8	94.4	94.12	94.12	94.20	
								Treasury 2 1/2s	Aug 15 1963	95.6	95.10	95.8	95.14	95.20	95.28	95.20	95.24	95.26	96	
								Treasury 2 1/2s	Dec 15 1963-1968	91.4	91.12	90.12	91.18	92.4	92.12	92.8	92.16	92.12	92.20	
91.12	Dec 12	91.12	Dec 12					Treasury 2 1/2s	June 15 1964-1969	90.20	90.28	90.28	91.4	91.16	91.24	91.20	91.28	91.26	92.2	
90.13	Dec 12	91.3	Nov 13	91.20	Mar 23	91.20	Mar 23	Treasury 2 1/2s	Dec 15 1964-1969	90.12	90.20	90.20	90.28	91.8	91.16	91.12	91.20	91.20	91.28	
90.12	Dec 12	90.12	Dec 12					Treasury 2 1/2s	Mar 15 1965-1970	90.4	90.12	90.12	90.20	91	91.8	91.8	91.16	91.18	91.26	
90.11	Dec 12	90.26	Nov 13					Treasury 2 1/2s	Mar 15 1966-1971	89.28	90.4	90.8	90.16	90.28	91.4	91.4	91.12	91.14	91.22	
89.21	Dec 12	95.14	Mar 8	87.16	July 8	87.16	July 8	Treasury 2 1/2s	June 15 1967-1972	89.12	89.20	89.16	89.24	90.8	90.16	90.20	90.18	90.24	91	
								Treasury 2 1/2s	Sept 15 1967-1972	89.4	89.12	89.8	89.16	90.4	90.12	90.16	90.24	90.22	90.30	
90.22	Nov 13	95.11	Mar 9	88.10	May 31	92.24	Feb 11	Treasury 2 1/2s	Dec 15 1967-1972	89.12	89.20	89.16	89.24	90.8	90.16	90.16	90.24	90.24	91	
								Treasury 2 1/2s	Mar 15 1968-1969	98.20	98.24	98.20	98.24	98.26	98.30	98.28	98.30	98.28	99	
95.30	Nov 13	96.30	Nov 13	97.8	Mar 28	97.8	Mar 28	Treasury 2 1/2s	June 15 1958	99.17	99.19	99.17	99.19	99.17	99.19	99.17	99.19	99.17	99.19	
								Treasury 2 1/2s	Sept 15 1958-1959	97.27	97.29	97.30	98	96.9	98.11	98.9	93.11	98.10	93.14	
								Treasury 2 1/2s	June 15 1959-1962	95.2	95.6	95.6	95.12	95.12	95.20	95.16	95.20	95.22	95.28	
								Treasury 2 1/2s	Dec 15 1959-1962	94.30	95.2	95.2	95.8	95.8	95.16	95.12	95.16	95.14	94.20	
								Treasury 2 1/2s	Nov 15 1960	96.4	96.8	96.6	96.12	96.16	96.24	96.20	96.24	96.26	97	
								International Bank for Reconstruction & Development												
59	Dec 13	89	Dec 13	84.16	July 5	92	Feb 14	25-year 3s	July 15 1972	87	88.16	87	88.16	87	88.16	87	88.16	87	88.16	
84	Dec 7	97.20	Mar 12	84.8	Sep 17	90	Feb 4	25-year 3s	Mar 1 1976	83.16	85	83.16	85	83.16	85	83.16	85	83.16	85	
99.28	Jan 16	101.16	Feb 24	82.16	Sep 25	90.30	Mar 5	30-year 3 1/2s	Oct 1 1981	81	83	81	82.16	81.16	83	81.16	83	84.16	84.16	3,000
101.16	Jan 9	101.16	Jan 9					23-year 3 1/2s	May 15 1975	89.16	91	89.16	91	89.16	91	89.16	91	89.16	91	
102.16	Jan 17	102.16	Jan 17					19-year 3 1/2s	Oct 15 1971	93	94.16	93	94.16	93	94.16	93	94.16	93	94.16	
100.8	May 16	103.4	Feb 24	96.16	Apr 25	96.16	Apr 25	15-year 3 1/2s	Jan 1 1969	94.16	96	94.16	96	95	95.16	95	95.16	95	95.16	
				99.16	Oct 28	104.24	Feb 4	20-year 4 1/2s	Jan 1 1977	99	100	99	100	99.16	100.16	99.16	100.16	100	101	
								15-year 2 1/2s	Sept 15 1959	97	98	97	98	97	98	97	98	97	98	
								13 1/2s	Oct 1 1958	100	100.16	100	100.16	100	100.16	100	100.16	100	100.16	
								21-year 4 1/2s	May 1 1978	95	95	95	96	96	97.16	96	97.16	97	98	
								4 1/2s	Nov 1 1980	101	101.16	101	101.16	102	102.16	102	102.16	102.8	102.24	
								Serial bonds of 1950												
								2s	due Feb 15 1958	98.8	99.8	98.8	99.8	98.8	99.8	98.8	99.8	98.8	99.8	
								2s	due Feb 15 1959	96.8	97.8	96.8	97.8	96.8	97.8	96.8	97.8	96.8	97.8	
								2s	due Feb 15 1960	93.16	94.16	93.16	94.16	93.16	94.16	93.16	94.16	93.16	94.16	
								2s	due Feb 15 1961	91.16	92.16	91.16	92.16	91.16	92.16	91.16	92.16	91.16	92.16	
								2s	due Feb 15 1962	90	91	90	91	90	91	90	91	90	91	

\*Bid and asked price. No sales transacted this day. †This issue has not as yet been admitted to Stock Exchange dealings. a Odd lot transactions. c Cash sale. r Registered bond transactions.

RANGE FOR WEEK ENDED NOVEMBER 22

BONDS	Interest	Friday	Week's Range	Bonds	Range Since
New York Stock Exchange	Period	Last	or Friday's	Sold	Jan. 1
		Sale Price	Bid & Asked	No.	Low High
Territorial Issue—					
Panama Canal 3s 1961	Quar-June		103 103 1/4		
New York City					
Transit Unification Issue—					
3% Corporate Stock 1980	June-Dec	94 1/2	92 1/2 94 1/4	102	88 3/4 98 1/2

# Foreign Securities WERTHEIM & Co.

Telephone Members New York Stock Exchange Teletype  
REctor 2-2300 120 Broadway, New York NY 1-1693

## Foreign Government and Municipal

Akershus (Kingdom of Norway) 4s 1968	Mar-Sep		98 3/4	98	99 1/4
Antioquia (Dept) collateral 7s A 1945	Jan-July		88 1/2	89 3/4	90
External sinking fund 7s ser B 1945	Jan-July		88 1/2	89 1/2	89 1/2
External sinking fund 7s ser C 1945	Jan-July		88 1/2	89	89 1/2
External sinking fund 7s ser D 1945	Jan-July		88 1/2	88	90
External sinking funds 7s 1st ser 1957	April-Oct		88 1/2	88 3/4	88 3/4
External sec sink fd 7s 2nd ser 1957	April-Oct		88 1/2	89	89
External sec sink fd 7s 3rd ser 1957	April-Oct		88 1/2	88 3/4	88 3/4
30-year 3s s f \$ bonds 1978	Jan-July		43	48 3/4	51
Australia (Commonwealth of)—					
20-year 3 1/2s 1967	June-Dec		89	89	94
20-year 3 1/2s 1966	June-Dec		88 1/2	89	94 1/4
15-year 3 1/2s 1962	Feb-Aug	94 3/4	94 3/4	95 3/4	98 1/2
15-year 3 1/2s 1969	June-Dec	87 3/4	87 3/4	87 3/4	93 1/2
15-year 4 1/2s 1971	June-Dec	97	96 1/2	97	99 1/4
15-year 5s 1972	Mar-Sept	101 1/4	101	101 1/4	101 1/2
Austrian Government—					
Internal loan 7s of 1930					
4 1/2s assessed due 1980	Jan-July		78 3/4	79	79
Bavaria (Free State) 6 1/2s 1945	Feb-Aug		87 3/4	89 1/2	89 1/2
4 1/2s debts (Kingdom of) extl loan 4s 1964	June-Dec	95 1/4	95 1/4	96	99 1/4
5 1/2s external loan 1972	Mar-Sept	102 1/4	102	102 1/2	104
Berlin (City of) 6s 1958	June-Dec		120	119 1/2	119 1/2
6 1/2s external loan 1950	April-Oct		134		136
4 1/2s deb adj ser A 1970	Apr-Oct		70 1/2	70 1/2	70 1/2
4 1/2s deb adj ser B 1973	Apr-Oct		70 1/2	70 1/2	70 1/2
Brazil (U S of) external 8s 1941	June-Dec		130		
Stamped pursuant to Plan A (interest reduced to 3.5%) 1978	June-Dec		86 1/2	86 1/2	91 1/2
External s f 6 1/2s of 1926 due 1957	April-Oct				112 1/2
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979	April-Oct	68	68	69	76 1/2
External s f 6 1/2s of 1927 due 1957	April-Oct				115 1/2
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979	April-Oct		68	68 1/4	77
1 1/2s (Central Ry) 1952	June-Dec		130		132
Stamped pursuant to Plan A (interest reduced to 3.5%) 1978	June-Dec		86	86	91 1/4
5% funding bonds of 1931 due 1951					
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979	April-Oct		67 1/4	67 1/4	76 1/2
External dollar bonds of 1944 (Plan B)—					
3 1/2s series No. 1	June-Dec		96 1/2	96 1/2	99 3/4
3 1/2s series No. 2	June-Dec		95 1/2		99 3/4
3 1/2s series No. 3	June-Dec		93	97	97
3 1/2s series No. 4	June-Dec		96	99	98 1/2
3 1/2s series No. 5	June-Dec		95 1/4		99 1/2
3 1/2s series No. 7	June-Dec		92 1/4		99 1/2
3 1/2s series No. 8	June-Dec		92 1/4		96
3 1/2s series No. 9	June-Dec		92 1/4	98	98
3 1/2s series No. 10	June-Dec		92 1/4		94 1/2
3 1/2s series No. 11	June-Dec		93		98
3 1/2s series No. 12	June-Dec		93	98	92 3/4
3 1/2s series No. 13	June-Dec		93 1/4		96
3 1/2s series No. 14	June-Dec		92 1/4	99	93 1/2
3 1/2s series No. 15	June-Dec		92 1/4		98

BONDS	Interest	Friday	Week's Range	Bonds	Range Since
New York Stock Exchange	Period	Last	or Friday's	Sold	Jan. 1
		Sale Price	Bid & Asked	No.	Low High
Brazil (continued)—					
3 1/2s series No. 16	June-Dec		92 1/4		93 1/2
3 1/2s series No. 17	June-Dec		92 1/4		93 1/2
3 1/2s series No. 18	June-Dec		92 1/4		94
3 1/2s series No. 19	June-Dec		96	96	93
3 1/2s series No. 20	June-Dec		94	98	96
3 1/2s series No. 21	June-Dec		93 1/2		96 1/2
3 1/2s series No. 22	June-Dec		95 1/4	96	94
3 1/2s series No. 23	June-Dec		96	97	93
3 1/2s series No. 24	June-Dec		92 1/4	97 1/2	98 1/2
3 1/2s series No. 25	June-Dec		93 1/4	98	93 1/2
3 1/2s series No. 26	June-Dec		92 1/4	97	93
3 1/2s series No. 27	June-Dec		92 1/4	94	93
3 1/2s series No. 28	June-Dec		94 1/2	98	92 1/2
3 1/2s series No. 29	June-Dec		94 1/2		94
3 1/2s series No. 30	June-Dec		95 1/2	95 1/2	93 1/4
Caldas (Dept of) 30-yr 3s s f \$ bonds 1978	Jan-July		47 1/2		46 1/2
Canada (Dominion of) 2 1/2s 1974	Mar-Sept		84 3/4	84 3/4	81 1/2
25-year 2 1/2s 1975	Mar-Sept		83 1/2	84 1/2	81 1/2
Cauca Val (Dept of) 30-yr 3s s f bds 1978	Jan-July		49		46 1/2
Chile (Republic) external s f 7s 1942	May-Nov		75		78 1/2
3 1/2s assessed 1942	May-Nov		77		40 1/4
External sinking fund 6s 1960	April-Oct	37	75	82	75
6s assessed 1960	April-Oct		77	37	77 1/2
External sinking fund 6s Feb 1961	Feb-Aug		75		38
6s assessed Feb 1961	Feb-Aug		77		77 1/2
Ry external sinking fund 6s Jan 1961	Jan-July		75		81
6s assessed Jan 1961	Jan-July		77		40 1/4
External sinking fund 6s Sept 1961	Mar-Sept		75		77 1/2
6s assessed Sept 1961	Mar-Sept		77		80
External sinking fund 6s 1962	April-Oct		75		38 1/4
6s assessed 1962	April-Oct		77		78
External sinking fund 6s 1963	May-Nov		75		78
6s assessed 1963	May-Nov		77		41
Extl sink fund \$ bonds 3s 1993	June-Dec	35 1/4	35 1/4	36 3/4	35 1/4
Chile Mortgage Bank 6 1/2s 1957	June-Dec		75	80 1/2	77 1/2
6 1/2s assessed 1957	June-Dec		75		47
6 1/2s assessed 1961	June-Dec		77		41
Guaranteed sinking fund 6s 1961	April-Oct		75		80
6s assessed 1961	April-Oct		77		41
Guaranteed sinking fund 6s 1962	May-Nov		75		80
6s assessed 1962	May-Nov		77		40 1/2
Chilean Consol Municipal 7s 1960	Mar-Sept		75		81
6s assessed 1960	Mar-Sept		77		43 1/2
Chinese (Hukuang Ry) 5s 1951	June-Dec		6 3/4	6 3/4	6
Cologne (City of) 6 1/2s 1950	Mar-Sept				80
4 1/2s debt adjustment 1970	Mar-Sept		78 1/2		82
Colombia (Rep of) 6s of 1928 Oct 1961	April-Oct				110 1/2
6s of 1927 Jan 1961	Jan-July				118 1/2
3s ext sinking fund dollar bonds 1970	April-Oct		50	51	49 1/4
Colombia Mortgage Bank 6 1/2s 1947	April-Oct				74
Sinking fund 7s of 1926 due 1946	May-Nov				75 1/2
Sinking fund 7s of 1927 due 1947	Feb-Aug				74
Costa Rica (Republic of) 7s 1951	May-Nov		71	71	71
3s ref \$ bonds 1953 due 1972	April-Oct			51 1/2	52 1/2
Cuba (Republic of) 4 1/2s external 1977	June-Dec		100 1/2	103	101
Cundinamarca (Dept of) 3s 1978	Jan-July		45	47	40 1/2

For Financial Institutions

## FOREIGN SECURITIES

FIRM TRADING MARKETS

# CARL MARKS & CO. INC.

FOREIGN SECURITIES SPECIALISTS

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## NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED NOVEMBER 22

BONDS						BONDS					
New York Stock Exchange						New York Stock Exchange					
Interest	Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1	Interest	Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1
			Low High		Low High				Low High		Low High
Czechoslovakia (State)—											
Stampeded assented (interest reduced to 6%) extended to 1960 April-Oct											
Denmark (Kingdom of) extl 4 1/2% 1962 April-Oct 100 100 100 1/2 11 99 1/4 100 1/2											
El Salvador (Republic of)—											
3 1/2% extl s f dollar bonds Jan 1 1976 Jan-July 74 74 72 1/2 75 1/2											
3% extl s f dollar bonds Jan 1 1976 Jan-July 72 1/2 74 70 74											
Estonia (Republic of) 7% 1967 Jan-July 15 1/2 17 1/2 18 1/2											
Frankfort on Main 6 1/2% 1953 May-Nov 163 163 163 163											
4 1/2% sinking fund 1973 May-Nov 77 1/2 77 1/2 1 76 3/4 77 3/4											
German (Fed Rep of)—Ext loan of 1924											
5 1/2% dollar bonds 1969 April-Oct 96 1/4 96 1/2 97 1/2 24 95 1/2 96 1/4											
3% dollar bonds 1972 April-Oct 77 76 1/2 77 1/2 8 65 79 3/8											
10-year bonds of 1936											
3% conv & fund issue 1953 due 1963 Jan-July 91 1/4 90 1/4 91 1/4 4 79 3/8 93											
Prussian Conversion 1953 issue—											
4% dollar bonds 1972 Apr-Oct 82 1/2 83 1/2 70 85											
International loan of 1930—											
5% dollar bonds 1980 June-Dec 91 1/2 91 1/2 91 1/2 7 85 3/4 94 1/2											
3% dollar bonds 1972 June-Dec 76 1/4 76 1/4 76 1/2 8 64 1/4 79 3/8											
German (extl loan 1924 Dawes loan)—											
4 1/2% gold bonds 1949 April-Oct 137 143 132 140 1/4											
German Govt International (Young loan)—											
5 1/2% loan 1930 due 1965 June-Dec 128 128 3 118 131											
Greek Government—											
4 1/2% part paid 1964 May-Nov 19 1/2 20 7 15 1/2 25 1/2											
4 1/2% part paid 1968 Feb-Aug 18 1/2 18 1/2 55 13 1/4 24 1/4											
Hamburg (State of) 6% 1946 April-Oct 85 3/8 88 160 1/2 165 1/2											
Conv & funding 4 1/2% 1966 April-Oct 85 3/8 88 78 1/4 86											
Heldberg (City of) ext 7 1/2% 1950 Jan-July 101 101 95 1/2 101 1/2											
Helsingfors (City) external 6 1/2% 1960 April-Oct 56 3/4 57 3/8 18 55 1/4 66											
Italian (Republic) ext s f 3% 1977 Jan-July 55 55 1/2 9 53 1/2 62											
Italian Credit Consortium for Public Works											
30-year gtd ext s f 3% 1977 Jan-July 111 111 118 118											
4 1/2% series B 1947 Mar-Sept 111 111 118 118											
Italian Public Utility Institute—											
30-year gtd ext s f 3% 1977 Jan-July 59 1/2 59 3/8 16 57 67											
4 1/2% External 7% 1952 Jan-July 111 111 118 118											
Italy (Kingdom of) 7% 1951 June-Dec 116 116 2 116 124											
Japanese (Imperial Govt)—											
4 1/2% extl loan of '24 1954 Feb-Aug 100 1/2 102 1/2 9 100 1/2 104											
6 1/2% due 1954 extended to 1964 Feb-Aug 100 1/2 102 1/2 9 100 1/2 104											
4 1/2% extl loan of '30 1965 May-Nov 178 178 175 1/2 178 1/2											
5 1/2% due 1965 extended to 1975 May-Nov 98 1/2 98 1/2 23 94 1/2 100 3/4											
Jugoslavia (State Mtge Bank) 7% 1957 April-Oct 71 1/2 11 12 1/2 16											
Medellin (Colombia) 6 1/2% 1954 June-Dec 91 1/4 61 1/4 91 1/4 61 1/4											
30-year 3% s f s bonds 1978 Jan-July 47 46 1/2 51 1/2											
Mexican Irrigation—											
4 1/2% assented (1922 agreement) 1943 May-Nov 14 1/2 13 3/4 14 1/4											
4 1/2% small 1943 Jan-July 14 1/2 13 3/4 14 1/4											
New assented (1942 agree'm't) 1968 Jan-July 14 1/2 13 3/4 14 1/4											
Small 1968 Jan-July 14 1/2 13 3/4 14 1/4											
Mexico (Republic of)—											
4 1/2% new assented (1942 agree't) 1963 Jan-July 15 3/8 19 1/2 18 3/8 19											
Large Jan-July 16 3/8 19 1/2 18 3/8 19											
Small Jan-July 16 3/8 19 1/2 18 3/8 19											
4 1/2% of 1904 (assented to 1922 agree't) June-Dec 14 13 3/4 14											
4 1/2% new assented (1942 agree't) 1968 Jan-July 14 13 3/4 14											
4 1/2% of 1910 assented to 1922 agree- ment) 1945 Jan-July 14 13 3/4 14											
Small Jan-July 14 1/2 18 17 18 1/4											
4 1/2% new assented (1942 agree't) 1963 Jan-July 14 1/2 18 17 18 1/4											
Small Jan-July 12 3/8 17 1/2 17 18 1/4											
Treasury 6% of 1913 (assented to 1922 agreement) 1933 Jan-July 19 20 3/4 20 21											
Small Jan-July 19 19 5 19 21											
6% new assented (1942 agree't) 1963 Jan-July 19 19 5 19 21											
Small Jan-July 19 19 5 19 21											
Milan (City of) 6 1/2% 1952 April-Oct 111 114 1/2 117											
Minas Geraes (State)—											
4 1/2% extl sinking fund 6 1/2% 1958 Mar-Sept 51 43 52											
Stampeded pursuant to Plan A (interest reduced to 2.125%) 2008 Mar-Sept 73 73 1 72 73											
4 1/2% extl sinking fund 6 1/2% 1959 Mar-Sept 73 73 1 72 73											
Stampeded pursuant to Plan A (interest reduced to 2.125%) 2008 Mar-Sept 73 73 1 72 73											
Norway (Kingdom of)—											
External sinking fund old 4 1/2% 1965 April-Oct 100 100 1/4 3 99 1/2 101 1/4											
4 1/2% s f extl loan new 1965 April-Oct 99 1/2 99 1/2 13 99 101											
4% sinking fund external loan 1963 Feb-Aug 99 1/2 99 1/2 13 99 101											
Municipal Bank extl sink fund 5% 1970 June-Dec 99 1/2 100 1/2 150 150											
Nuremberg (City of) 6% 1952 Feb-Aug 150 150											
4 1/2% debt adj 1972 Feb-Aug 150 150											
Oriental Development Co Ltd—											
4 1/2% extl loan (30-yr) 1953 Mar-Sept 168 93 100											
6% due 1953 extended to 1963 Mar-Sept 168 90 7/8 171 1/2 172											
4 1/2% extl loan (30-year) 1958 May-Nov 92 96 89 96											
5 1/2% due 1958 extended to 1968 May-Nov 92 96 89 96											
Pernambuco (State of) 7% 1947 Mar-Sept 67 67 70											
Stampeded pursuant to Plan A (interest reduced to 2.125%) 2008 Mar-Sept 67 67 70											
4 1/2% extl sinking fund 6 1/2% 1958 Mar-Sept 67 67 70											
Nat loan extl s f 6% 1st series 1960 June-Dec 75 77 80 1/2											
Nat loan extl s f 6% 2nd series 1961 April-Oct 75 77 80 1/2											
Poland (Republic of) gold 6% 1940 April-Oct 22 22 22 1/2											
4 1/2% assented 1958 April-Oct 10 10 1/2 7 10 10 1/2											
Stabilization loan sink fund 7% 1947 April-Oct 13 23 22 26 3/4											
4 1/2% assented 1968 April-Oct 10 10 11 10 11											
External sinking fund gold 8% 1950 Jan-July 24 24 24 21 1/2											
4 1/2% assented 1963 Jan-July 10 10 10 10 10 10											
Porto Alegre (City of)											
8% 1961 stamped pursuant to Plan A (interest reduced to 2.375%) 2001 Jan-July 50 47 54 1/2											
7 1/2% 1966 stamped pursuant to Plan A (interest reduced to 2.25%) 2006 Jan-July 49 49 1 46 52 1/2											
Prussia (Free State) 6 1/2% ('26 loan) '51 Mar-Sept 103 87 91											
6% s f gold extl ('27 loan) 1952 Apr-Oct 107 107 107 1 88 107											
Rhine-Main-Danube 7% 1950 Mar-Sept 72 72 72											
Rio de Janeiro (City of) 8% 1946 April-Oct 72 72 72											
Stampeded pursuant to Plan A (interest reduced to 2.375%) 2001 April-Oct 58 58 1 47 58 1/2											
External secured 6 1/2% 1953 Feb-Aug 62 62 65 1/2											
Stampeded pursuant to Plan A (interest reduced to 2%) 2012 Feb-Aug 37 1/2 38 10 37 1/2 42											
Rio Grande do Sul (State of)—											
4 1/2% external loan of 1921 1946 April-Oct 80 1/2 80 1/2											
Stampeded pursuant to Plan A (interest reduced to 2.5%) 1999 April-Oct 68 68 58 70											
4 1/2% internal sinking fund gold 1968 June-Dec 69 70 76 1/2											
Stampeded pursuant to Plan A (interest reduced to 2%) 2012 June-Dec 49 1/2 53 45 54											
4 1/2% external loan of 1926 due 1966 May-Nov 80 75 1/2 86 1/2											
Stampeded pursuant to Plan A (interest reduced to 2.25%) 2004 June-Dec 52 1/2 55 49 60											
7% 1967 stamped pursuant to Plan A (interest reduced to 2.25%) 2004 June-Dec 52 1/2 55 46 52											
Rome (City of) 6 1/2% 1952 April-Oct 116 115 117											
Sao Paulo (City) 8% 1952 May-Nov 116 115 117											
Stampeded pursuant to Plan A (interest reduced to 2.375%) 2001 May-Nov 53 60 55 57 1/2											
4 1/2% extl secured sinking fund 1957 May-Nov 56 1/2 60 54 59											
Stampeded pursuant to Plan A (interest reduced to 2%) 2012 May-Nov 56 1/2 60 54 59											
Sao Paulo (State of)—											
8% 1936 stamped pursuant to Plan A (interest reduced to 2.5%) 1999 Jan-July 90 97 90 97 1/2											
4 1/2% external 1950 Jan-July 110 110 110 110											
Stampeded pursuant to Plan A (interest reduced to 2.5%) 1999 Jan-July 95 95 1 92 98											
7% external water loan 1956 Mar-Sept 89 87 96 1/2											
Stampeded pursuant to Plan A (interest reduced to 2.25%) 2004 Jan-July 89 87 96 1/2											
Sao Paulo (State of) (Continued)											
4 1/2% external dollar loan 1968 Jan-July 89 93 88 97 1/2											
Stampeded pursuant to Plan A (interest reduced to 2%) 2012 April-Oct 89 93 88 97 1/2											
Serbs Croats & Slovenes (Kingdom)—											
4 1/2% secured external 1962 May-Nov 9 9 1 9 15											
4 7/8 series B secured external 1962 May-Nov 8 1/4 8 1/4 3 8 1/4 15											
Shinyetsu Electric Power Co Ltd—											
4 1/2% 1 1/2 mte s f 1952 June-Dec 168 100 101 191 1/2 191 1/2											
4 1/2% due 1952 extended to 1962 June-Dec 100 101 100 102 1/2											
Silesia (Prov of) external 7% 1958 June-Dec 14 1/4 19 1/2 18 1/2 24											
4 1/2% assented 1958 June-Dec 12 1/2 19 15 1/2 20 1/2											
South Africa (Union of) 4 1/2% 1963 June-Dec 93 3/8 92 3/4 31 87 1/2 96 1/2											
Taiwan Electric Power Co Ltd—											
4 1/2% (40-yr) s f 1971 Jan-July 164 88 1/2 88 1/2 2 88 1/2 94 1/2											
5 1/2% due 1971 extended to 1981 Jan-July 88 1/2 88 1/2 2 88 1/2 94 1/2											
Tokyo (City of)—											
4 1/2% extl loan of '27 1961 April-Oct 168 1/2 176 1/2 176 1/2											
5 1/2% due 1961 extended to 1971 April-Oct 99 1/2 96 1/2 100											
4 1/2% sterling loan of '12 1952 Mar-Sept 90 91 98 1/2											
4 1/2% With March 1 1952 coupon on Jan-July 85 91 98 1/2											
Tokyo Electric Light Co Ltd—											
4 1/2% 1st mte s series 1953 June-Dec 185 182 1/2 187 1/2											
8% 1953 extended to 1963 June-Dec 92 1/2 93 92 1/2 100 1/2											
Uruguay (Republic of)—											
3 1/2% 4 1/2% (dollar bond of 1937)—											
External readjustment 1979 May-Nov 76 1/4 76 1/2 23 73 95											
External conversion 1979 May-Nov 90 84 99											
3 1/2% 4 1/2% 4 1/2% external conversion 1978 June-Dec 88 84 96											
4 1/2% 4 1/2% external readjustments 1978 Feb-Aug 82 1/2 81 96 1/2											
3 1/2% external readjustment 1984 Jan-July 80 80 1 73 85											
Valle Del Cauca Sec Cauca Valley (Dept of)											
Warsaw (City) external 7% 1953 Feb-Aug 13 19 1/2 19 24											
4 1/2% assented 1958 Feb-Aug 12 13 1/2 13 19 1/2											
Yokohama (City of) 6% of '26 1961 June-Dec 180 1/2 179 1/2 181 1/2											
6% due 1961 extended to 1971 June-Dec 96 1/4 95 99 3/4											
RAILROAD AND INDUSTRIAL COMPANIES											
Alabama Great Southern 3 1/2% 1967 May-Nov 89 89 90											
Alabama Power Co 1st mte 3 1/2% 1972 Jan-July 94 94 5 88 3/4 94 3/4											
1st mortgage 3 1/2% 1984 Mar-Sept 93 1/2 93 1/2 93 1/2 97 1/2											
Albany & Susquehanna RR 4 1/2% 1975 April-Oct 81 1/2 81 1/2 7 81 90											
Aldens Inc 4 1/2% conv subord deb 1970 Mar-Sept 94 1/2 94 1/2 94 99 1/2											
Allegheny Corp deb 5% ser A 1962 May-Nov 94 1/2 94 1/2 94 99 1/2											
Allegheny Lignite Steel Corp—											
4% conv subord deb 1981 Apr-Oct 93 1/2 93 1/2 95 92 87 123 1/2											
Allegheny & Western 1st gtd 4% 1998 April-Oct 67 67 1 66 75											
Allied Chemical & Dye 3 1/2% deb 1978 April-Oct 93 1/2 93 1/2 109 89 1/2 98											
Aluminum Co of America 3 1/2% 1964 Feb-Aug 96 96 1/2 15 95 1/2 98 1/2											
3% s f debentures 1979 June-Dec 88 1/4 89 1/4 9 83 93 1/2											
4 1/2% sinking fund debentures 1982 Jan-July 99 1/2 99 1/2 48 98 1/2 105 1/2											
Aluminum Co of Canada Ltd 3 1/2% 1970 May-Nov 93 1/2 93 1/2 1 93 1/2 100											
4 1/2% s f debentures 1980 April-Oct 100 1/2 101 6 99 1/2 103 1/2											
American Airlines 3% debentures 1960 June-Dec 81 81 85 91											
American Bosch Corp 3 1/2% s f deb 1964 May-Nov 95 95 95 95											
American & Foreign Power deb 5% 2030 Mar-Sept 76 74 1/2 76 1/2 105 70 1/2 90 1/2											
4.80% junior debentures 1987 Jan-June 68 68 70 131 62 1/2 80 3/4											
American Machine & Foundry Co—											
4 1/2% subord conv deb 1981 Jan-July 111 105 1/2 111 186 100 1/2 139 1/2											
5% conv subord deb 1977 Feb-Aug 105 102 106 146 94 1/2 116											
American Telephone & Telegraph Co—											
2 1/2% debentures 1980 Feb-Aug 79 1/2 79 1/2 80 51 75 3/4 84 1/2											
2 1/2% debentures 1975 April-Oct 84 83 1/2 85 3/4 63 77 1/2 88 1/2											
2 1/2% debentures 1986 Jan-July 76 1/2 76 1/2 78 39 71 1/2 81 1/2											
2 1/2% debentures 1982 April-Oct 78 1/2 78 1/2 78 1/2 9 74 84 1/2											
2 1/2% debentures 1987 June-Dec 78 1/2 78 1/2 5 72 1/2 84											
3 1/2% debentures 1973 June-Dec 92 1/2 90 92 1/2 88 86 1/2 96 1/2											
2 1/2% debentures 1971 Feb-Aug 84 1/2 86 1/2 108 80 3/4 90 1/2											
3 1/2% debentures 1984 Mar-Sept 86 84 1/2 86 68 81 91 1/2											
3 1/2% debentures 1990 Jan-July 93 1/2 91 1/2 93 1/2 73 89 99 1/2											
4 1/2% debentures 1985 April-Oct 98 1/2 96 1/2 98 1/2 297 94 101											
American Tobacco Co debentures 3% 1963 April-Oct 95 94 95 27 92 1/2 97 1/2											
3% debentures 1969 April-Oct 89 1/2 89 1/2 90 1/2 63 83 94 1/2											
3 1/2% debentures 1977 Feb-Aug 85 1/2 85 1/2 2 80 95											
Anglo-Lautaro Nitrate Corp 4% 1960 June-Dec 96 96 96 96											
Anheuser-Busch Inc 3 1/2% deb 1977 April-Oct 86 86 86 88 92 1/2											
Ann Arbor first gold 4% July 1995 Quar-Jan 76 76 65 70 77											
A P W Products Co 5% 1966 April-Oct 69 67 1/2 69 175 62 1/2 78 1/2											
Armour & Co 5% inc sub deb 1984 May-Nov 94 1/2 94 1/2 95 7 92 97											
Associates Investment 3 1/2% deb 1962 Mar-Sept 97 97 97 97											
4 1/2% debentures 1976 Feb-Aug 101 1/2 101 1/2 10 99 1/2 101 1/2											
5 1/2% subord deb 1977 June-Dec 104 1/2 103 1/2 104 1/2 26 101 1/2 104 1/2											
Atchafalaya & Santa Fe—											
General 4% 1995 April-Oct 99 1/2 97 1/2 99 1/2 58 95 106											
Stampeded 4% July 1 1995 May-Nov 91 91 2 87 102 1/2											
Atlanta & Chari Air Line Ry 3 1/2% 1963 May-Nov 92 1/2 92 1/2 92 93 1/2											
Atlantic Coast Line RR 4 1/2% A 1964 June-Dec 94 1/2 94 1/2 19 94 1/2 103 1/2											
Gen mortgage 4% ser A 1980 Mar-Sept 82 82 81 93 3/8											
Gen mtge 4 1/2% ser C 1972 Jan-July 89 1/2 89 1/2 2 88 1/2 98 1/2											
General mtge 3 1/2% series D 1980 Mar-Sept 80 1/2 80 1/2 80 1/2											
Atlantic Refining 2 1/2% debentures 1966 Jan-July 88 88 1 87 92 1/2											
3 1/2% debentures 1979 Jan-July 89 1/2 89 1/2 88 96											
4 1/2% conv subord deb 1987 Feb-Aug 105 1/2 102 1/2 105 1/2 492 102 1/2 106 1/2											



## NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED NOVEMBER 22

BONDS					BONDS				
New York Stock Exchange					New York Stock Exchange				
Bond	Interest	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Bond	Interest	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold
Central of Georgia Ry—					Curtis Publishing Co—				
First mortgage 4s series A 1995	Jan-July	---	74 1/2 74 1/2	3	6s subord inc debts 1986	April-Oct	---	95 3/4 96 3/4	21
Δ Gen mortgage 4 1/2s series A Jan 1 2020	May	---	86 86	86	Daystrom Inc—				
Δ Gen mortgage 4 1/2s series B Jan 1 2020	May	---	55 1/2 56 1/2	54	4 1/2 conv subord debts 1977	Mar-Sep	111 1/2	104 111 1/2	145
Central RR Co of N J 3 1/4s 1987	Jan-July	43	42 43 1/2	94	Dayton Power & Lt first mtge 2 3/4s 1975	April-Oct	---	82 1/2 82 1/2	3
Central New York Power 3s 1974	April-Oct	---	85 85 1/4	4	First mortgage 3s 1978	Jan-July	---	---	80
Central Pacific Ry Co—					First mortgage 3s series A 1978	June-Dec	---	---	87 1/2
First and refund 3 1/2s series A 1974	Feb-Aug	---	90 90	90	First mortgage 3 1/4s 1982	Feb-Aug	---	82	82
First mortgage 3 3/4s series B 1968	Feb-Aug	---	93 93	93	First mortgage 3s 1984	Mar-Sep	---	---	82
Champion Paper & Fibre deb 3s 1965	Jan-July	---	91 1/2 91 1/2	91 1/2	Dayton Union Ry 3 1/4s series B 1965	June-Dec	---	88 1/2	85 1/2
3 1/4s debentures 1981	Jan-July	---	93 1/2 93 1/2	93 1/2	Deere & Co 2 1/4s debentures 1965	April-Oct	90 1/4	90 1/4 90 1/4	2
Chesapeake & Ohio Ry General 4 1/2s 1992	Mar-Sep	---	99 1/2 100	10	3 1/4s debentures 1977	Jan-July	---	84 1/4 84 1/4	13
Refund and impt M 3 1/2s series D 1996	May-Nov	---	80 80	6	Delaware & Hudson 4s extended 1963	May-Nov	92	90 1/2 92	23
Refund and impt M 3 1/2s series E 1996	Feb-Aug	---	82 82	2	Delaware Lackawanna & Western RR Co—				
Refund and impt M 3 1/2s series H 1973	June-Dec	---	93 1/4 93 3/4	12	New York Lackawanna & Western Div				
R & A div first consol gold 4s 1989	Jan-July	92 1/2	92 1/2 92 1/2	2	First and refund M 5s series C 1973	May-Nov	---	72 72	2
Second consolidated gold 4s 1989	Jan-July	---	96 96	96	Δ Income mortgage due 1993	May	---	50 54 1/2	50
Chicago Burlington & Quincy RR—					Morris & Essex Division				
General 4s 1958	Mar-Sep	99 3/4	99 3/4 99 3/4	28	Collateral trust 4-6s May 1 2042	May-Nov	62 1/4	61 1/2 63 1/8	30
First and refunding mortgage 3 1/4s 1985	Feb-Aug	---	82 82	82	Pennsylvania Division—				
First and refunding mortgage 2 1/4s 1970	Feb-Aug	---	82 82	80 1/4	1st mtge & coll tr 5s ser A 1985	May-Nov	---	---	68
1st & ref mtge 3s 1990	Feb-Aug	---	82 82	86	1st mtge & coll tr 4 1/2s ser B 1985	May-Nov	---	67	69 1/2
Chicago & Eastern Ill RR—					Delaware Power & Light 3s 1973	April-Oct	---	84 1/2 84 1/2	1
Δ General mortgage inc conv 5s 1997	April	61 1/2	59 3/4 62	136	First mortgage and coll trust 3 1/2s 1977	June-Dec	---	---	77 1/2
First mortgage 3 1/4s series B 1985	May-Nov	---	73 73	2	1st mtge & coll tr 3 1/4s 1984	May-Nov	---	---	105
5s income debts Jan 2054	May-Nov	50	47 50 1/8	23	Denver & Rio Grande Western RR—				
Chicago & Erie 1st gold 5s 1982	May-Nov	---	105 105	105	First mortgage series A (3% fixed				
Chicago Great Western 4s ser A 1988	Jan-July	---	72 1/2 72 1/2	85	1% contingent interest) 1993	Jan-July	---	83 89	82 1/2
Δ General inc mtge 4 1/2s Jan 1 2038	April	---	66 66	5	Income mortgage series A (4 1/2%				
Chicago Indianapolis & Louisville Ry—					contingent interest) 2018	April	78 3/4	78 3/4 78 3/4	1
1st mortgage 4s inc series A Jan 1983	April	47	45 47	10	Denver & Salt Lake Income mortgage (3% fixed				
2nd mortgage 4 1/2s inc ser A Jan 2003	April	---	45 1/2 47	7	1% contingent interest) 1993	Jan-July	---	82 1/4 82 1/4	82 1/2
Chicago Milwaukee St Paul & Pacific RR—					Detroit Edison 3s series H 1970	June-Dec	---	88 89	84 95
First mortgage 4s series A 1994	Jan-July	---	78 7/8 79	13	General and refund 2 1/4s series I 1982	May-Sep	---	78 1/8 78 1/8	76 87
General mortgage 4 1/2s inc ser A Jan 2019	April	---	69 69 1/8	11	Gen & ref mtge 2 1/4s ser J 1985	May-Sep	---	81 81	79 84
4 1/2s conv increased series B Jan 1 2044	April	50	49 1/2 52 1/2	58	Gen & ref 3 1/4s ser K 1976	May-Nov	---	87 3/4 87 3/4	86 95
5s inc debts ser A Jan 1 2055	Mar-Sep	44 3/4	44 1/4 45 1/4	280	3s convertible debentures 1958	June-Dec	---	---	196 198
Chicago & North Western Ry—					3 1/4s convertible debentures 1969	Feb-Aug	---	---	152 160
Second mortgage conv inc 4 1/2s Jan 1 1999	April	45 1/2	44 1/8 45 1/2	300	3 1/4s debts 1971 (conv from Oct 1 1958)	Mar-Sep	115	113 115	178
First mortgage 3s series B 1989	Jan-July	---	65 1/2 65 1/2	65 1/2	Gen & ref 2 1/4s ser N 1984	Mar-Sep	---	78 1/4 78 1/4	5
Chicago Rock Island & Pacific RR—					Gen & ref 3 1/4s series O 1980	May-Nov	86 1/2	86 1/2 86 1/2	11
1st mtge 2 1/4s ser A 1980	Jan-July	---	75 75	74	Detroit & Mack first lien gold 4s 1995	June-Dec	---	71 1/4 71 1/4	65 75
4 1/2s income debts 1995	Mar-Sep	80 1/8	80 1/8 80 1/8	4	Second gold 4s 1995	June-Dec	---	72 72	70 78
Chicago Terre Haute & Southeastern Ry—					Detroit Terminal & Tunnel 4 1/2s 1961	May-Nov	96 1/2	95 1/2 96 1/2	20
First and refunding mtge 2 1/4s-4 1/4s 1994	Jan-July	---	61 1/2 61 1/2	58	Detroit Tol & Ironon RR 2 1/4s ser B 1976	Mar-Sep	---	78 78	78 85
Income 2 1/4s-4 1/4s 1994	Jan-July	---	60 60	60	Douglas Aircraft Co Inc—				
Chicago Union Station—					4s conv subord debentures 1977	Feb-Aug	97 3/4	92 1/2 98	268
First mortgage 3 1/4s series F 1963	Jan-July	93	93 93	9	Dow Chemical 2 3/4s debentures 1961	May-Nov	92	92 92	10
First mortgage 2 1/4s series G 1963	Jan-July	---	90 90 1/4	32	3s subordinated debts 1982	Jan-July	125	120 125	100
Chicago & Western Indiana RR Co—					Dresser Industries Inc—				
1st coll trust mtge 4 1/4s ser A 1982	May-Nov	---	92 1/2 98 1/4	91 1/4	4 1/2s conv subord debts 1977	Mar-Sep	99	98 1/2 100 1/2	200
Cincinnati Gas & Elec 1st mtge 2 1/4s 1975	April-Oct	83 1/8	83 1/8 83 1/8	2	Duquesne Light Co 2 1/4s 1977	Feb-Aug	---	80 1/2 82 1/2	17
1st mortgage 2 1/4s 1978	Jan-July	---	96 1/2 96 1/2	97	1st mortgage 2 1/4s 1979	April-Oct	---	92 1/2 92 1/2	77
1st mortgage 4 1/4s 1987	May-Nov	---	87 1/2 87 1/2	87 1/2	1st mortgage 2 1/4s 1980	Feb-Aug	---	83 83	85 1/2
Cincinnati Union Terminal—					1st mortgage 3 1/4s 1982	Mar-Sep	---	90 93 3/8	93 1/2
First mortgage gtd 3 1/4s series E 1969	Feb-Aug	---	85 85	85 1/2	1st mortgage 3 1/4s 1983	Mar-Sep	---	90 93 3/8	93 1/2
First mortgage 2 1/4s series G 1974	Feb-Aug	96 3/8	96 1/2 97	14	1st mortgage 3 1/4s 1984	Jan-July	---	88 1/2 88 1/2	---
C I T Financial Corp 2 1/4s 1959	April-Oct	99 1/4	99 100	111	1st mortgage 3 1/2s 1986	April-Oct	---	88 1/2 88 1/2	---
4s debentures 1960	Jan-July	91 1/4	89 1/4 91 1/4	26	Eastern Gas & Fuel Associates—				
3 1/4s debentures 1970	Mar-Sep	---	96 96 1/2	46	1st mortgage & coll tr 3 1/2 1965	Jan-July	---	89 1/4 93	89 94
4 1/4s debentures 1971	Apr-Oct	84 1/2	83 84 1/2	80	Edison El Ill (N Y) first cons gold 5s 1995	Jan-July	---	104 1/2 125	106 130
Cities Service Co 3s s f debts 1977	Jan-July	---	74 1/8 74 1/8	1	Elgin Joliet & Eastern Ry 3 1/4s 1970	Mar-Sep	---	87 87	88 89
Cleveland Cincinnati Chicago & St Louis Ry—					El Paso & Southwestern first 5s 1965	April-Oct	100	100 100	4
General gold 4s 1993	June-Dec	---	61 61 1/2	61 1/2	5s stamped 1965	April-Oct	100	100 100	4
General 5s series B 1993	June-Dec	62 1/4	61 64 7/8	102	Erie Railroad Co—				
Refunding and impt 4 1/2s series E 1977	Jan-July	---	62 62 1/2	23	General mtge inc 4 1/4s ser A Jan 2015	April	48	47 1/8 50 3/4	87
Cincinnati Wab & Mich Div 1st 4s 1991	Jan-July	---	73 73	73	First consol mortgage 3 1/4s ser E 1964	April-Oct	86 1/4	86 1/4 86 1/4	2
St Louis Division first coll trust 4s 1990	May-Nov	90 1/2	90 90 1/2	15	First consol mortgage 3 1/4s ser F 1990	Jan-July	65	65 65	2
Cleveland Electric Illuminating 3s 1970	Jan-July	---	82 82	3	First consol mortgage 3 1/4s ser G 2000	Jan-July	---	48 1/4 47	144
First mortgage 3s 1982	June-Dec	---	80 80	80 1/2	Δ 5s income debts Jan 1 2020	April-Oct	---	51 1/8 51 1/8	---
First mortgage 2 1/4s 1985	Mar-Sep	---	80 80	80	Ohio division first mortgage 3 1/4s 1971	Mar-Sep	---	---	87 1/4
First mortgage 3 1/4s 1986	June-Dec	---	82 1/2 82 1/2	82 1/2	Fansteel Metallurgical Corp—				
First mortgage 3s 1989	May-Nov	---	82 82	82 1/2	4 1/2s conv subord debts 1976	April-Oct	---	113 113 1/2	23
Cleveland Short Line first gtd 4 1/2s 1961	April-Oct	---	94 94 1/2	94 1/2	Firestone Tire & Rubber 3s debts 1961	May-Nov	96 1/2	95 3/8 96 1/2	12



## NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED NOVEMBER 22

NEW YORK STOCK EXCHANGE													BONDS												
New York Stock Exchange													New York Stock Exchange												
BONDS	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1	New York Stock Exchange							Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1								
Hudson & Manhattan first 5s A 1957	Feb-Aug	38 1/4	38 3/4	53	38 1/2	National Supply 2 3/4s debentures 1967	June-Dec	100 1/2	100 1/4	101	123	100	104												
Adjusted income 5s Feb 1957	April-Oct	13	12 1/4	43	12 3/4	National Tea Co 3 1/2s conv 1980	May-Nov	89	88	89	59	84 1/2	96 1/2												
Illinois Bell Telephone 2 3/4s series A 1981	Jan-July		78 7/8	2	73	5s f debentures 1977	Feb-Aug		100	101	6	84 1/2	96 1/2												
First mortgage 3s series B 1978	June-Dec	84	84 1/2	11	75 1/4	New England Tel & Tel Co																			
Ill Cent RR consol mgtg 3 3/4s ser A 1979	May-Nov		85		84	First guaranteed 4 1/2s series B 1961	May-Nov	100 1/2	100 1/4	101	123	100	104												
Consol mortgage 3 3/4s series B 1979	May-Nov		80 1/2		84	3s debentures 1982	April-Oct		82	83		78	86												
Consol mortgage 3 3/4s series C 1974	May-Nov		83 1/2		84	3s debentures 1974	Mar-Sept		83 1/2	83 1/2	5	77	90												
Consol mortgage 3 3/4s series F 1984	Jan-July				86	New Jersey Bell Telephone 3 1/2s 1988	Jan-July		80			79	88												
1st mgtg 3 3/4s series G 1980	Feb-Aug				87 1/2	New Jersey Junction RR gtd first 4s 1986	Feb-Aug			85															
1st mgtg 3 3/4s series H 1989	Mar-Sept		75	10	82 1/2	New Jersey Power & Light 3s 1974	Mar-Sept			83															
3 3/4s s f debentures 1980	Jan-July				92	New Orleans Terminal 3 3/4s 1977	May-Nov			90		99	99												
Indianapolis Union Ry 2 1/2s ser C 1986	June-Dec				146	New York Central RR Co																			
Inland Steel Co 3 3/4s deb 1972	Mar-Sept		144		85	Consolidated 4s series A 1998	Feb-Aug	54 1/2	52 1/2	54 1/2	213	52 1/2	68 1/2												
1st mortgage 3.20s series I 1982	Mar-Sept				91	Refunding & Impt 4 1/2s series A 2013	April-Oct	57 1/2	54 1/2	59 1/2	206	54 1/2	74 1/2												
1st mortgage 3 3/4s series J 1981	Jan-July		90		97 1/2	Refunding & Impt 5s series C 2013	April-Oct	63 1/2	63 1/2	66 1/2	224	63 1/2	80 1/2												
1st mgtg 4 3/4s ser K 1987	Jan-July	101 1/2	100 1/4	14	99 3/4	Collateral trust 6s 1980	April-Oct	81	78 1/4	85	291	78 1/4	104												
International Minerals & Chemical Corp						N Y Central & Hudson River RR																			
3.65s conv subord deb 1977	Jan-July		82 1/2	12	81	General mortgage 3 1/2s 1997	Jan-July	61	59 1/4	61	31	58 1/2	69 1/2												
Interstate Oil Pipe Line Co						3 1/2s registered 1997	Jan-July	59	58	59	8	58	66												
3 3/4s s f debentures series A 1977	Mar-Sept		85		90	Lake Shore collateral gold 3 1/2s 1998	Feb-Aug	52 1/4	51 1/4	53 1/4	23	51 1/4	62 1/2												
4 3/4s s f debentures 1987	Jan-July				98	3 1/2s registered 1998	Feb-Aug		51 1/2	51 1/2	1	51 1/2	60												
Interstate Power Co						Michigan Cent collateral gold 3 1/2s 1998	Feb-Aug		51 1/2	51 1/2	2	51 1/2	63 1/2												
1st mortgage 3s 1980	Jan-July		83	3	83	3 1/2s registered 1998	Feb-Aug		52	52	6	52	60												
I-T-E Circuit Breaker						New York Chicago & St Louis																			
4 3/4s conv subord deb 1982	Apr-Oct	109 1/4	104 1/4	347	91	Refunding mortgage 3 1/2s series E 1980	June-Dec		80	90		81	88 1/2												
Jamestown Franklin & Clear 1st 4s 1959	June-Dec	96	96	4	95 1/2	First mortgage 3s series F 1986	April-Oct		79 1/2	79 1/2	10	78 1/2	83												
Jersey Central Power & Light 2 1/2s 1976	Mar-Sept	78 1/2	78 1/2	5	77	4 1/2s income debentures 1989	June-Dec			84		85	93												
Joy Manufacturing 3 3/4s deb 1975	Mar-Sept		88		92 1/2	N Y Connecting RR 2 3/4s series B 1975	April-Oct	73	73	73	35	73	80												
Kanawha & Mich 1st mgtg 4s 1990	Apr-Oct		80		77	N Y & Harlem gold 3 1/2s 2000	May-Nov			95		93	95												
Kansas City Power & Light 2 3/4s 1976	June-Dec		81 1/2	3	78	Mortgage 4s series A 2043	Jan-July					79	86												
1st mortgage 2 3/4s 1978	June-Dec		81		79	Mortgage 4s series B 2043	Jan-July	66	66	70	11	66	84												
1st mortgage 2 3/4s 1980	June-Dec		80	3	78 1/2	N Y Lack & West 4s series A 1973	May-Nov	60	60	60	2	60	77 1/2												
Kansas City Southern Ry Co						4 1/2s series B 1973	May-Nov		65	65	3	65	82												
1st mgtg 3 3/4s series C 1984	June-Dec		72	1	72	N Y New Haven & Hartford RR																			
Kansas City Terminal Ry 2 3/4s 1974	Apr-Oct	31	81	23	81	First & refunding mgtg 4s ser A 2007	Jan-July	46	45	48 1/2	218	45	59 1/2												
Karstadt (Rudolph) 4 1/2s deb adj 1963	Jan-July		89		83	General mgtg conv inc 4 1/2s ser A 2022	May	29 1/4	29	31 1/2	394	29	40 1/2												
Kentucky Central 1st mgtg 4s 1987	Jan-July		86 3/4		86 3/4	Harlem River & Port Chester																			
Kentucky & Indiana Terminal 4 1/2s 1961	Jan-July		88		48	1st mgtg 4 1/2s series A 1973	Jan-July			81		81	83												
Stamped 1961	Jan-July		89 3/4		88	Delta N Y Ontario & West ref 4s June 1992	Mar-Sept		1 1/2	1 1/2	15		2 1/2												
Plain 1961	Jan-July				97 1/2	General 4s 1955	June-Dec			1		80	87 1/2												
4 3/4s unguaranteed 1961	Jan-July		50			N Y Power & Light first mgtg 2 3/4s 1975	Mar-Sept		82	85		80	73												
Kings County Elec Lt & Power 6s 1997	Apr-Oct		146		146	N Y & Putnam first consol gtd 4s 1993	Apr-Oct		60			60	73												
Koppers Co 1st mgtg 3s 1964	Apr-Oct		93 1/4		89 1/2	N Y Susquehanna & Western RR																			
LA Kreuger & Toll 5s certificates 1959	Mar-Sept		2 1/4	10	2 1/4	Term 1st mgtg 4s 1994	Jan-July			59		58	68 1/2												
Lake Shore & Mich South gold 3 3/4s '97	June-Dec	65 1/4	65 1/4	2	65	1st & cons mgtg ser A 2004	Jan-July			51		51 1/2	62 1/2												
3 3/4s registered 1997	June-Dec		65 1/4		61 1/2	General mortgage 4 1/2s series A 2019	Jan-July	21	21	21	13	21	47 1/2												
Lehigh Coal & Navigation 3 3/4s A 1970	Apr-Oct		72 1/2		69	N Y Telephone 2 3/4s series D 1982	Jan-July		78	79 1/2		74 1/2	85 1/2												
Lehigh Valley Coal Co						Refunding mortgage 3 1/2s series E 1978	Feb-Aug		85 1/2	85 1/2	1	84	90 1/2												
1st & ref 5s stamped 1984	Feb-Aug		85		75	Refunding mortgage 3s series F 1981	Jan-July		82	82	15	78	90												
1st & ref 5s stamped 1974	Feb-Aug				67	Refunding mortgage 3s series H 1989	Apr-Oct		77	79		73	85 1/2												
Lehigh Valley Harbor Terminal Ry						Refunding mortgage 3 3/4s series I 1996	Apr-Oct		82 1/4	82 1/4	1	78	90 1/2												
1st mortgage 5s extended to 1984	Feb-Aug				81 1/2	Refunding mortgage 4 1/2s series J 1991	May-Nov	99 3/4	99 3/4	99 3/4	78	97 1/2	100 1/2												
Lehigh Valley Railway Co (N Y)						Niagara Mohawk Power Corp																			
1st mortgage 4 1/2s extended to 1974	Jan-July				69 1/2	General mortgage 2 3/4s 1980	Jan-July		78 1/2	78 1/2	2	76 1/2	83 1/2												
Lehigh Valley RR gen consol mgtg bds						General mortgage 2 3/4s 1980	Apr-Oct					80	84 1/2												
Series A 4s fixed interest 2003	May-Nov		54		55 1/2	General mortgage 3 1/2s 1983	Apr-Oct					81 1/2	94												
Series B 4 1/2s fixed interest 2003	May-Nov		55 1/2	1	55 1/2	General mortgage 3 1/2s 1983	Feb-Aug			87 1/2		89	92												
Series C 5s fixed interest 2003	May-Nov		70		67	4 1/2s conv debentures 1972	Feb-Aug	105 1/2	103	105 1/2	185	101 1/2	111 1/2												
Series D 4 1/2s contingent interest 2003	May	40	39	18	39	Norfolk & Western Ry first gold 4s 1996	Apr-Oct		98 1/2	98 1/2	12	95 1/2	105												
Series E 4 1/2s contingent interest 2003	May	43	43	28	43	Northern Central general & ref 5s 1974	Mar-Sept		99 1/2	104		100	104												
Series F 5s contingent interest 2003	May		52 1/2		55	General & refunding 4 1/2s ser A 1974	Mar-Sept		93 1/2			95	97												
Lehigh Valley Terminal Ry 5s ext 1979	Apr-Oct		82																						



## NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED NOVEMBER 22

BONDS					BONDS				
New York Stock Exchange					New York Stock Exchange				
Interest	Friday	Week's Range	Bonds	Range Since	Interest	Friday	Week's Range	Bonds	Range Since
Period	Last	or Friday's	Sold	Jan. 1	Period	Last	or Friday's	Sold	Jan. 1
Sale Price	Sale Price	Low High	No.	Low High	Sale Price	Sale Price	Low High	No.	Low High
Phillips Petroleum 2 3/4s debentures 1964	Feb-Aug	91 1/2	91 1/2	91 1/2	2	89	95		
4 1/2s conv subord deb 1987	Feb-Aug	104 1/4	101 1/2	104 1/4	1,05	99 1/2	115		
Pillsbury Mills Inc 3 1/2s s f deb 1972	June-Dec				86	92			
Pittsbgh Bessemer & Lake Erie 2 3/4s 1996	June-Dec				82	83			
Pittsburgh Cincinnati Chic & St Louis Ry									
Consolidated guaranteed 4s ser H 1960	Feb-Aug				97	99 1/2			
Consolidated guaranteed 4 1/2s ser I 1963	Feb-Aug				98	101 1/2			
Consolidated guaranteed 4 1/2s ser J 1964	May-Nov				99	100 3/4			
Pittsburgh Cinc Chicago & St Louis RR									
General mortgage 5s series A 1970	June-Dec				94 1/2	103 3/4			
General mortgage 5s series B 1975	April-Oct				94 1/2	103 3/4			
General mortgage 3 3/4s series E 1975	April-Oct				73	83 1/4			
Pittsbh Coke & Chem 1st mtge 3 1/2s 1964	May-Nov				96 3/4	96 3/4			
Pittsburgh Consolidation Coal 3 1/2s 1965	Jan-July				89 1/2	95 3/4			
Pittsburgh Plate Glass 3s deb 1967	April-Oct				90	90 1/2			
Pittsburgh Youngstown & Ashtabula Ry									
First general 5s series B 1962	Feb-Aug				99 1/2	101 1/2			
Plantation Pipe Line 2 3/4s 1970	Mar-Sept				89 1/2	89 1/2			
3 1/2s s f debentures 1985	April-Oct				95	102 1/2			
Procter & Gamble 3 3/4s deb 1981	Mar-Sept				97 3/4	97 3/4			
Public Service Electric & Gas Co									
3s debentures 1963	May-Nov				92	93			
First and refunding mortgage 3 3/4s 1968	Jan-July				90	90			
First and refunding mortgage 5s 2037	Jan-July				103				
First and refunding mortgage 8s 2037	June-Dec				104 1/2	111 1/4			
First and refunding mortgage 3s 1972	May-Nov				162	173 1/2			
First and refunding mortgage 2 1/2s 1979	June-Dec				85	85			
3 1/2s debentures 1972	June-Dec				79 1/2	87 1/2			
1st and refunding mortgage 3 1/4s 1983	April-Oct				89 1/4	91			
3 1/2s debentures 1975	Apr-Oct				82	85			
4 1/2s debentures 1977	Mar-Sept				91 3/4	97 1/4			
Quaker Oats 2 3/4s debentures 1964	Jan-July				99 1/2	100			
Radio Corp of America 3 1/2s conv 1980	June-Dec				89	85 1/4			
Reading Co first & ref 3 1/2s series D 1995	May-Nov					66			
Reynolds (R J) Tobacco 3s deb 1973	April-Oct					87			
Rheem Mfg Co 3 3/4s deb 1975	Feb-Aug					80			
Rhine-Westphalia Elec Power Corp									
1st Direct mtge 7s 1950	May-Nov					180			
1st Direct mtge 6s 1952	May-Nov					161			
1st Consol mtge 6s 1953	Feb-Aug								
1st Consol mtge 6s 1955	April-Oct					152			
Debt adjustment bonds									
5 1/4s series A 1978	Jan-July					82			
4 1/2s series B 1978	Jan-July					76 1/2			
4 1/2s series C 1978	Jan-July					77			
Rochester Gas & Electric Corp									
General mortgage 4 1/2s series D 1977	Mar-Sept								
General mortgage 3 1/4s series J 1969	Mar-Sept					87 1/4			
Rohr Aircraft Corp									
5 1/4s conv subord deb 1977	Jan-July					92			
Saguenay Power 3s series A 1971	Mar-Sept					86 1/4			
St Lawrence & Adirondack 1st gold 5s 1996	Jan-July					86 1/2			
Second gold 6s 1996	April-Oct					71 3/4			
St. Louis-San Francisco Ry Co						77 1/4			
1st mortgage 4s series A 1997	Jan-July					68 1/4			
1st mortgage 4s series B 1980	Mar-Sept					58			
5s income deb ser A Jan 2006	Mar-Nov					56			
St. Louis-Southwestern Ry						49 3/4			
First 4s bond certificates 1989	May-Nov					47 1/2			
Second 4s inc bond certificates Nov 1989	Jan-July								
St Paul & Duluth first cons gold 4s 1968	June-Dec								
St Paul Union Depot 3 1/2s B 1971	April-Oct								
Scioto V & New England 1st gtd 4s 1989	May-Nov								
Scott Paper 3s conv debentures 1971	Mar-Sept					90			
Seavill Manufacturing 4 1/4s deb 1982	Jan-July					90			
Seaboard Air Line RR Co						99 3/4			
1st mtge 3s series B 1980	May-Nov								
3 1/2s s f debentures 1977	Mar-Sept					76 1/2			
Seagram (Jos E) & Sons 2 1/2s 1966	June-Dec					80			
3s debentures 1974	June-Dec					84 3/4			
Sears, Roebuck Acceptance Corp									
4 1/2s debentures 1972	Feb-Aug								
4 1/2s subord deb 1977	May-Nov					100			
5s debentures 1982	Jan-July					96 1/4			
Service Pipe Line 3 2/8s s f deb 1982	April-Oct					105 1/4			
Shamrock Oil & Gas Corp						84 1/2			
5 1/4s conv subord debentures 1982	April-Oct								
Shell Union Oil 2 1/2s debentures 1971	Mar-Sept					101 1/4			
Siemens & Halske 6 1/2s 1951	Mar-Sept					87 1/2			
Sinclair Oil Corp 4 1/4s conv deb 1986	June-Dec					103			
Skelly Oil 2 1/4s debentures 1965	Jan-July					87 1/2			
Smith-Corona Inc						102 3/4			
6s conv subord deb 1978 w 1	May-Nov					93 1/4			
Socony-Vacuum Oil 2 1/2s 1976	June-Dec								
South & North Ala RR gtd 5s 1963	April-Oct					100			
Southern Bell Telephone & Telegraph Co									
3s debentures 1979	Jan-July					101 1/4			
2 3/4s debentures 1985	Feb-Aug					83 1/4			
2 1/2s debentures 1987	Jan-July					77 3/4			
Southern California Edison Co						77			
3 1/4s convertible debentures 1970	Jan-July								
Southern Indiana Ry 2 3/4s 1994	Jan-July					110			
Southern Natural Gas Co 4 1/2s conv 1973	June-Dec					108 1/4			
Southern Pacific Co						54 1/4			
First 4 1/2s (Oregon Lines) A 1977	Mar-Sept					128			
Gold 4 1/2s 1969	May-Nov					133			
Gold 4 1/2s 1981	May-Nov								
San Fran Term 1st mtge 3 3/4s ser A '75	June-Dec								
Southern Pacific RR Co									
First Mortgage 2 1/2s series E 1986	Jan-July					85			
First mortgage 2 3/4s series F 1996	Jan-July					85 1/2			
First mortgage 2 1/4s series G 1961	Jan-July					87 3/4			
1st mtge 5 1/4s series H 1983	Apr-Oct					77			
Southern Ry first consol gold 5s 1994	Jan-July								
Memphis Div first gold 5s 1996	Jan-July					101			
New Orleans & Northeastern RR						101			
Joint 3 3/4s 1977	May-Nov					98 3/4			
Southwestern Bell Tel 2 3/4s deb 1985	April-Oct								
3 1/2s debentures 1983	May-Nov					75			
Spokane Internal first gold 4 1/2s 2013	April					81			
Standard Oil Products 5s conv 1967	June-Dec					81			
Standard Oil (Indiana) 3 1/4s conv 1982	April-Oct					81			
Standard Oil (N J) debentures 2 3/4s 1971	May-Nov					66 1/4			
2 3/4s debentures 1974	Jan-July					95 1/4			
Standard Oil Co (Ohio)						84 1/2			
4 1/4s sinking fund debentures 1982	Jan-July								
Stauffer Chemical 3 1/2s deb 1973	Mar-Sept								
Sunray Oil Corp 2 1/2s debentures 1966	Jan-July								
Superior Oil Co 8 3/4s deb 1981	Jan-July								
Surface Transit Inc 1st mtge 6s 1971	May-Nov								
Swift & Co 2 3/4s debentures 1972	Jan-July								
2 1/2s debentures 1973	May-Nov								
Terminal RR Assn of St Louis									
Refund and impt M 4s series C 2019	Jan-July								
Refund and impt 2 1/2s series D 1985	April-Oct								
Texas Corp 3s debentures 1965	May-Nov								
Texas & New Orleans RR									
First and refund M 3 1/4s series									



## AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED NOVEMBER 22

STOCKS					RANGE FOR WEEK ENDED NOVEMBER 22					STOCKS					
American Stock Exchange		Friday Last	Week's Range of Prices		Sales for Week	Range Since Jan. 1		American Stock Exchange		Friday Last	Week's Range of Prices		Sales for Week	Range Since Jan. 1	
Par		Sale Price	Low	High	Shares	Low	High	Par		Sale Price	Low	High	Shares	Low	High
A															
Algemens Kunstzijde N V—															
Amer dep rcts Amer shares—															
All American Engineering Co—															
Allegheny Corp warrants—															
Allegheny Airlines Inc—															
Alles & Fisher common—															
Allied Artists Pictures Corp—															
5½% convertible preferred—															
Allied Control Co Inc—															
Allied Internat'l Investing cap stock—															
Allied Paper Corp—															
Aluminum Co of America—															
3.75% cumulative preferred—															
Aluminum Goods Manufacturing—															
Aluminum Industries common—															
Ambrook Industries Inc (R I)—															
American Air Filter 5% conv pfd—															
American Beverage common—															
American Book Co—															
American Electronics Inc—															
American Laundry Machine—															
American Manufacturing Co com—															
American Maracaibo Co—															
American Meter Co—															
American Natural Gas Co 6% pfd—															
American Petrofina Inc class A—															
American Photocopy Equip Co—															
American Seal-Kap common—															
American Thread 5% preferred—															
American Writing Paper common—															
AMI Incorporated—															
Amurex Oil Company class A—															
Anacost Lead Mines Ltd—															
Anchor Post Products—															
Anglo Amer Exploration Ltd—															
Anglo-Lautaro Nitrate Corp—															
"A" shares—															
Angostura-Wupperman—															
Appalachian Elec Power 4½% pfd—															
Arkansas Fuel Oil Corp—															
Arkansas Louisiana Gas Co—															
Arkansas Power & Light—															
4.72% preferred—															
Armour & Co warrants—															
Armstrong Rubber Co class A—															
Aro Equipment Corp—															
Assoc Artists Productions Inc—															
Associate Electric Industries—															
American dep rcts reg—															
Associated Food Stores Inc—															
Associated Laundries of America—															
Associated Oil & Gas Co—															
Associated Tel & Tel—															
Class A participating—															
Atlantic Coast Fisheries—															
Atlantic Coast Line Co—															
Atlas Consolidated Mining & Development Corp—															
Atlas Corp option warrants—															
Atlas Plywood Corp—															
Audio Devices Inc—															
Automatic Steel Products Inc—															
Non-voting non-cum preferred—															
Automatic Voting Machine—															
Ayshire Collieries Corp common—															
B															
Bailey & Selburn Oil & Gas—															
Class A—															
Baker Industries Inc—															
Baldwin Rubber common—															
Baldwin Securities Corp—															
Banco de los Andes—															
American shares—															
Banff Oil Ltd—															
Barcelona Tr Light & Power Ltd—															
Barium Steel Corp—															
Barr Controls Inc class B—															
Basic Incorporated—															
Bayview Oil Corp—															
6% conv class A—															
Bearings Inc—															
Beau-Brummell Ties common—															
Beck (A S) Shoe Corp—															
Bell Telephone of Canada common—															
Belmont Instrument Corp—															
Benrus Watch Co Inc—															
Bickford's Inc common—															
Black Starr & Gorham class A—															
Blauher's common—															
Blumenthal (S) & Co common—															
Bohack (H C) Co common—															
5½% prior cumulative preferred—															
Borne Chemical Company Inc—															
Bourgeois Inc—															
Brad Foots Gear Works Inc—															
Brazilian Traction Light & Pwr ord—															
Breeze Corp common—															
Bridgeport Gas Co—															
Brillo Manufacturing Co common—															
British American Oil Co—															
British American Tobacco—															
Amer dep rcts ord bearer—															
Amer dep rcts ord reg—															
British Columbia Power common—															
British Petroleum Co Ltd—															
American dep rcts ord reg—															
Brown Company common—															
Brown Forman Distillers—															
4% cumulative preferred—															
Brown Rubber Co common—															
Bruce (E L) Co common—															
Bruck Mills Ltd class B—															
B S P Company common—															
Buckeye (The) Corp—															
Budget Finance Plan common—															
600 convertible preferred—															
4% serial preferred—															
Buell Die & Machine Co—															
Buffalo-Eclipse Corp—															
Bunker Hill (The) Company—															
Burma Mines Ltd—															
American dep rcts ord shares—															
Burroughs (J P) & Son Inc—															
Burry Biscuit Corp—															
C															
C & C Television Corp—															
Cable Electric Products common—															
Calgary & Edmonton Corp Ltd—															
Calif Eastern Aviation Inc—															
California Electric Power—															
30.00 preferred—															
32.50 preferred—															
Calvan Consol Oil & Gas Co—															
Camden Fire Insurance—															
Campbell Chilbougamau Mines Ltd—															
C															
Canada Bread Co Ltd—															
Canada Cement Co Ltd common—															
6½% preference—															
Canadian Southern Petroleum Ltd vtc—															
Canadian Atlantic Oil Co Ltd—															
Canadian Dredge & Dock Co Ltd—															
Canadian Homestead Oils Ltd—															
Canadian Marconi—															
Canadian Petrofina Ltd partic pfd—															
Canadian Williston Minerals—															
Canal-Randolph Corp—															
Canso Natural Gas Ltd vtc—															
Canso Oil Producers Ltd vtc—															
Capital City Products common—															
Carey Baxter & Kennedy Inc—															
Carnation Co common—															
Carolina Power & Light \$5 pfd—															
Carreras Ltd—															
American dep rcts B ord—															
Carter (J W) Co common—															
Casco Products common—															
Castle (A M) & Co—															
Catalin Corp of America—															
Cenco Corporation—															
Central Explorers Ltd—															
Central Illinois Secur Corp—															
Conv preference \$1.50 series—															
Central Maine Power Co—															
3.50% preferred—															
Central Power & Light 4% pfd—															
Century Electric Co common—															
Century Investors Inc—															
Convertible preference—															
Chamberlin Co of America—															
Charis Corp common—															
Charter Oil Co Ltd—															
Cherry-Burrell common—															
Chesbrough-Ponds Inc—															
Chicago Rivet & Machine—															
Chief Consolidated Mining—															
Christiana Oil Corp—															
Chromalloy Corp—															
Clark Controller Co—															
Clastrol Manufacturing Co—															
Clary Corporation—															
Clausner Hosiery Co—															
Clayton & Lambert Manufacturing—															
Cloray Corporation—															
Club Aluminum Products Co—															
Coastal Caribbean Oils vtc—															
Cockshutt Farm Equipment Co—															
Colon Development ordinary—															
Colonial Sand & Stone Co—															
Commodore Hotel Inc—															
Community Public Service—															
Compo Shoe Machinery—															
Vic ext to 1965—															
Connelly Containers Inc—															
Consol Cuban Petroleum Corp—															
Consol Diesel Electric Corp—															
Consolidated Mining & Smelt Ltd—															
Consol Retail Stores Inc—															
Consolidated Royalty Oil—															
Continental Air Lines Inc—															
Continental Aviation & Engineering—															
Continental Commercial Corp—															
Continental Industries Inc—															
Continental Materials Corp—															
Cook Paint & Varnish Co—															
Cooper-Jarrett Inc—															
Corby (H) Distillery Ltd—															
Class A voting—															
Class B non-voting—															
Cornucopia Gold Mines—															
Coro Inc—															
Corroon & Reynolds common—															
\$1 preferred class A—															
Cott Beverage Corp—															
Courtaulds Ltd—															
American dep receipts (ord reg)—															
Crane Carrier Industries Inc—															
Creole Petroleum common—															
Crowell-Collier Publishing Co—															
Crowley Milner & Co—															
Crown Cent Petroleum (Md)—															
Crown Cork Internat'l "A" partic—															
Crown Drug Co common—															
Crystal Oil & Land Co common—															
\$1.12 preferred—															
Cuban American Oil Co—															
Cuban Atlantic Sugar common—															
Cuban Tobacco common—															
Cuban-Venezuelan Oil vtc—															
Curtis Lighting Inc common—															
Curtis Manufacturing Co class A—															
D															
Daitch Crystal Dairies Inc—															
Davenport Hosiery Mills—															
Davidson Brothers Inc—															
Day Mines Inc—															
Dayton Rubber Co class A—															
Dejay Stores common—															
Dempster Investment Co—															
Dennison Mfg class A common—															
8% debentures—															
Detroit Gasket & Manufacturing—															
Detroit Gray Iron Foundry—															
Development Corp of America—															
Devon-Palmer Oils Ltd—															
Diners' (The) Club Inc—															
New common when issued—															
Distillers Co Ltd—															
American dep rcts ord reg—															
Diversey (The) Corp—															
Dome Exploration Ltd—															
Dominion Bridge Co Ltd—															
Dominion Steel & Coal ord stock—															
Dominion Tar & Chemical Co Ltd—															
Dominion Textile Co Ltd common—															
Dorr-Oliver Inc—															
\$2 preferred—															
Douglas Oil Company—															
Dow Brewery Ltd—															
Draper Corp common—															
Drilling & Exploration Co—															
Driver Harris Co—															
Duke Power Co—															
DuMont (Allen B) Laboratories—															
Common—															
Dunlop Rubber Co Ltd—															
American dep rcts ord reg—															
Duraloy (The) Co—															
Durham Hosiery class B common—															
Duro Test Corp common—															
Duval Sulphur & Potash Co—															
Dynamics Corp of America—															
E															
Eastern Malleable Iron—															
Eastern States Corp—															
\$7 preferred series A—															
\$6 preferred series B—															
F															



## AMERICAN STOCK EXCHANGE

STOCKS					STOCKS				
American Stock Exchange					American Stock Exchange				
Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High
Eastern Sugar Associates—									
Common shares of beneficial int.—	30	21 1/4 21 1/2	200	16 1/2 July 30 1/2 Jan	International Cigar Machinery—	40 1/2	38 1/4 40 7/8	15,100	17 Aug 20 Apr
\$2 preferred—	30	6 1/4 6 3/4	1,000	23 1/2 Sep 25 1/2 July	International Petroleum capital stock—	5	7 1/2 7 3/4	900	36 Oct 60 1/2 Apr
Edo Corporation class A—	1	6 1/4 6 3/4	1,000	6 Nov 9 1/2 Apr	International Resistance Co.—	10c	4 1/2 4 3/4	3,200	3 Oct 6 1/2 Jan
Elder Mines Limited—	1	26 1/2 24 1/2	26,500	22 1/2 Oct 32 1/2 Jan	Intex Oil Company—	33 1/2 c	8 1/2 8 1/2	1,600	7 1/2 Oct 12 1/2 May
Electric Bond & Share common—	1	13 1/2 13 1/2	100	12 1/2 Oct 17 1/2 Feb	Investors Royalty—	1	2 2 2 1/2	2,000	1 1/2 Oct 3 May
Electrographic Corp common—	1	11 1/2 11 1/2	700	8 Feb 12 1/2 Aug	Iowa Public Service Co 3.90% pfd.—	100	9 1/4 9 1/4	700	71 July 79 Apr
Electronic Communications Inc.—	1	6 1/4 6 1/2	1,000	5 1/2 Oct 12 1/2 Apr	Iron Pipe Manufacturing vte.—	1	4 4 4 1/2	800	8 1/2 Nov 14 1/2 Apr
Electronics Corp of America—	5c	2 1/2 2 1/2	8,900	1 1/2 Oct 17 July	Ironrite Inc.—	1	4 4 4 1/2	800	4 Nov 6 1/2 Jan
El-Tronics Inc.—	1	13 1/4 12 1/2	2,000	11 1/2 Oct 17 July	Irving Air Chute—	1	8 1/4 9 3/4	1,000	5 1/2 Jan 14 1/2 May
Emery Air Freight Corp.—	20c	86 85 87 1/2	220	85 1/4 Nov 102 Feb	Israel-American Oil Corp.—	10c	7 1/2 7 1/2	11,500	7 1/2 Nov 3 Mar
Empire District Electric 5% pfd.—	100	27 1/2 27 1/2	7,300	27 1/2 Oct 42 1/2 Jan	Israel-Mediterranean Petrol Corp Inc.—	1c	2 1/2 2 1/2	12,300	2 1/2 Oct 1 1/2 Jan
Empire Mfg. Corp.—	10c	34 1/4 34 1/4	500	33 1/4 Oct 42 1/2 Jan	J				
Equity Corp common—	1	5 1/2 5 1/2	4,200	5 1/2 Nov 10 1/2 Jan	Jeannette Glass Co common—	1	2 1/2 2 1/2	500	2 1/2 Oct 8 Jan
\$2 convertible preferred—	1	10 10 10	500	9 1/2 Oct 14 May	Jupiter Oils Ltd.—	15c	2 1/2 2 1/2	28,000	2 1/2 Oct 4 1/2 July
Erie Forge & Steel Corp com.—	1	6 1/4 6 1/4	300	6 Nov 7 1/2 Jan	K				
6% cum 1st preferred—	1	6 1/4 6 1/4	100	5 Oct 12 July	Kaiser Industries Corp.—	4	8 1/2 8 1/2	23,300	7 1/2 Oct 17 1/2 May
Ero Manufacturing Co.—	1	6 1/4 6 1/4	100	5 Oct 12 July	Kalthman (D) & Company—	50c	2 1/2 3	200	2 1/2 Feb 3 1/2 Jun
Eureka Corporation Ltd.—	\$1 or 25c	28 1/2 28 1/2	28,900	1 1/2 Apr 16 1/2 Jan	Kansas Gas & Electric 4 1/2% pfd.—	100	18 1/2 18 1/2	400	9 1/2 Aug 9 1/2 Mar
Eureka Pipe Line common—	10	9 1/2 9 1/2	28,900	9 1/2 Nov 16 1/2 Jan	Kata Drug Company—	1	22 1/2 22 1/2	2,850	21 1/2 Oct 37 1/2 May
F					Kawack Chemical Co.—	25c	10 10 10	1,200	9 1/2 Nov 18 1/2 Jan
Factor (Max) & Co class A—	1	9 1/4 9 1/4	5,300	7 1/2 Feb 12 1/2 Aug	Kawner Co (Del)—	5	13 1/2 13 1/2	1,200	10 1/2 Oct 14 1/2 Feb
Fairchild Camera & Instrument—	1	20 19 20	3,400	16 Apr 27 1/2 Aug	Kennedy's Inc.—	1	2 2 2 1/2	4,200	2 Nov 6 1/2 Apr
Faraday Uranium Mines Ltd.—	1	5 1/2 5 1/2	26,500	3 1/2 Jan 10 1/2 July	Kidde (Walter) & Co.—	2.50	13 1/2 13 1/2	1,200	12 1/2 Oct 21 1/2 May
Fargo Oils Ltd.—	1	5 1/2 5 1/2	26,500	3 1/2 Jan 10 1/2 July	Kin-Ark Oil Company—	10c	2 1/2 2 1/2	1,100	2 Nov 6 1/2 Apr
Financial General Corp.—	10c	33 1/2 33 1/2	1,450	30 1/2 Oct 45 Jan	Kingsford Company—	1.25	2 1/2 2 1/2	6,500	1 1/2 Oct 2 1/2 Jan
Fire Association (Phila)—	10	10 9 10 1/2	21,400	9 1/2 Oct 11 Mar	Kingston Products—	1	3 1/2 3 1/2	4,200	2 1/2 Oct 7 1/2 May
Firth Sterling Inc.—	2.50	8 1/2 8 1/2	14,600	8 1/2 Oct 10 1/2 July	Kirby Vensyn Petroleum Co.—	20c	1 1/2 1 1/2	7,300	1 1/2 Aug 1 1/2 May
Fishman (M H) Co Inc.—	1	6 1/4 6 1/4	1,800	5 1/2 Oct 10 1/2 July	Kirkland Minerals Corp Ltd.—	1	11 1/2 11 1/2	1,200	10 1/2 Oct 13 1/2 Jan
Florida Canada Corp.—	1	8 1/2 8 1/2	14,600	8 1/2 Oct 10 1/2 July	Klein (S) Dept Stores Inc.—	1	11 1/2 11 1/2	300	12 Jan 14 1/2 Apr
Flying Tiger Line Inc.—	1	6 1/4 6 1/4	1,800	5 1/2 Oct 10 1/2 July	Kleinert (I B) Rubber Co.—	5	12 12 12 1/2	100	17 1/2 Nov 24 1/2 May
Ford Motor of Canada—	1	84 81 84	1,600	79 1/2 Sep 117 1/2 May	Knox Corp class A—	1	4 4 4	200	3 1/2 Nov 4 1/2 Oct
Class A non-voting—	1	84 81 84	1,600	79 1/2 Sep 117 1/2 May	Kobacker Stores—	7.50	12 12 12	2,000	10 1/2 Feb 12 1/2 Jan
Class B voting—	1	84 81 84	1,600	79 1/2 Sep 117 1/2 May	Kropp (The) Forge Co.—	33 1/2 c	2 1/2 2 1/2	2,000	2 1/2 Nov 4 1/2 May
Ford Motor Co Ltd.—	1	4 1/4 4 1/4	21,500	3 1/2 Jan 5 1/2 July	Krueger Brewing Co.—	1	2 1/2 2 1/2	2,000	4 1/2 Nov 8 1/2 Jan
American dep rets ord reg—	1	4 1/4 4 1/4	7,300	3 1/2 Jan 5 1/2 July	L				
Fort Pitt Industries Inc.—	1.25	1 1/2 1 1/2	12,200	1 1/2 Jan 2 1/2 Jan	L'Aiglon Apparel Inc.—	1	5 5 5 1/2	200	4 1/2 Oct 8 1/2 Aug
Fort Head Brewing Co.—	1	1 1/2 1 1/2	12,200	1 1/2 Jan 2 1/2 Jan	La Consolidada S A—	75 pesos	4 1/4 4 1/4	3,000	16 Oct 21 1/2 May
Fresnillo (The) Company—	1	15 1/2 15 1/2	2,500	15 1/2 Feb 20 1/2 July	Lake Shores Mines Ltd.—	1	6 1/2 6 1/2	3,800	5 1/2 Oct 7 1/2 July
Fulker (Geo A) Co.—	5	15 1/2 15 1/2	1,200	15 1/2 Feb 20 1/2 July	Lakey Foundry Corp.—	1	12 1/2 12 1/2	1,800	12 1/2 Nov 15 1/2 Mar
G					Lamson Corp of Delaware—	5	26 26	100	25 Oct 29 1/2 Jan
Galkeno Mines Ltd.—	1	28 1/2 28 1/2	3,200	27 1/2 Oct 32 1/2 Jun	Lamson & Sessions Co.—	10	10 10 10	600	9 1/2 Oct 10 1/2 May
Gathman Power Co common—	100	104 104	20	99 Nov 105 Mar	Lansan Industries Inc.—	5	5 5 5 1/2	8,400	4 1/2 Oct 8 1/2 Jan
3% preferred—	100	104 104	20	99 Nov 105 Mar	Lear Inc common—	50c	12 1/2 12 1/2	2,700	11 1/2 Oct 11 1/2 Jun
Gelman Mfg Co common—	1	4 1/2 4 1/2	300	4 Oct 5 1/2 Feb	Le Tourneau (R G) Inc.—	1	31 1/2 30 31 1/2	70	30 Nov 2 1/2 Apr
General Acceptance Corp warrants—	1	1 1 1	500	1 Nov 2 1/2 Feb	Liberal Petroleum Ltd.—	25c	1 1/2 1 1/2	11,400	2 1/2 Oct 5 Jan
General Alloys Co.—	1	1 1 1	400	1 1/2 Oct 3 Jan	Liberty Fabrics of N Y—	1	2 1/2 2 1/2	200	2 1/2 Oct 5 Jan
General Builders Supply Corp com.—	1	1 1/2 1 1/2	400	1 1/2 Oct 3 Jan	5% cumulative preferred—	10	2 1/2 2 1/2	100	2 1/2 Oct 5 Jan
5% convertible preferred—	25	12 12 12	100	12 Nov 16 Jan	Loblaw Groceries second pref—	1	82 84	100	70 Jan 103 July
General Electric Co Ltd.—	1	5 1/2 5 1/2	100	5 1/2 Nov 7 1/2 Jan	Common—	1	14 14	50	14 Oct 20 Apr
American dep rets ord reg—	1	40 1/4 38 1/4	1,100	38 1/4 Nov 56 May	Lodge & Shipley (The) Co.—	1	1 1/2 1 1/2	2,900	1 Nov 1 1/2 May
General Fireproofing common—	1	15 1/2 15 1/2	700	15 1/2 Oct 19 Jan	Longines-Wittnauer Watch Co.—	1	15 1/2 15 1/2	300	15 Oct 20 Sep
General Indus Enterprises—	1	12 11 12 1/2	11,200	11 1/2 Oct 17 1/2 Oct	Louisiana Land & Exploration—	30c	38 1/2 38 1/2	26,800	36 1/2 Oct 60 1/2 Jan
General Plywood Corp common—	50c	12 11 12 1/2	11,200	11 1/2 Oct 17 1/2 Oct	Lunkenheimer (The) Co.—	2.50	25 1/2 25 1/2	25 1/2 Oct 40 July	
General Stores Corporation—	1	1 1/2 1 1/2	9,600	1 1/2 Oct 1 1/2 Sep	Lynch Corp.—	2	9 1/2 8 1/2	1,600	8 1/2 Oct 12 1/2 July
General Transistor Corp.—	25c	19 1/2 18 1/2	3,500	18 1/2 Oct 30 Aug	M				
Georgia Power 5% preferred—	1	95 95 95	20	95 Nov 99 1/2 May	Macfadden Publications Inc.—	1	8 1/2 9	200	7 1/2 Jan 12 Apr
\$4.60 preferred—	1	87 1/2 88 1/2	300	85 Jun 97 1/2 Jan	Mac Truck Inc warrants—	1	9 9 9 1/2	1,825	8 Oct 16 1/2 July
Giant Yellowknife Gold Mines—	1	4 1/2 4 1/2	1,300	3 1/2 July 6 1/2 Jan	Mages Sporting Goods—	10c	6 1/2 6 1/2	1,100	6 1/2 Nov 1 1/2 May
Gilbert (A C) common—	1	6 1/2 6 1/2	100	6 1/2 Oct 10 1/2 Jan	Magna Oil Corporation—	50c	15 1/2 15 1/2	700	15 Oct 17 1/2 Jun
Gilchrist Co.—	1	10 1/2 10 1/2	2,900	9 1/2 Sep 14 1/2 Jan	Mahe Public Service Co.—	7	13 1/2 13 1/2	100	13 Oct 17 1/2 May
Glen Alden Corp.—	1	18 17 18	700	16 1/2 Jan 20 1/2 Mar	Mangel Stores common—	1	13 1/2 13 1/2	100	13 Oct 17 1/2 May
Glenmore Distillers class B—	1	18 1/2 18 1/2	100	17 1/2 Oct 28 1/2 Jan	Manischewitz (The B) Co.—	1	14 13 14	500	12 1/2 Oct 15 1/2 Jan
Globe Union Co Inc.—	1	2 1/2 2 1/2	300	2 Mar 3 1/2 July	Manitowish Lake & Rubber Co.—	5	14 13 14	500	12 1/2 Oct 15 1/2 Jan
Globe Wernicke Industries—	5	6 1/4 6 1/4	1,400	5 1/2 Oct 7 1/2 Jan	Marconi International Marine	1	14 13 14	500	12 1/2 Oct 15 1/2 Jan
Gobel (Adolf) Inc.—	1	6 1/4 6 1/4	1,400	5 1/2 Oct 7 1/2 Jan	Communication Co Ltd.—	1	6 5 6	800	4 Jan 4 1/2 Apr
Gold Seal Dairy Products class A—	10c	17 1/2 16 1/2	2,700	16 1/2 Nov 30 1/2 Aug	Massey-Harris-Ferguson Ltd.—	1	8 1/2 8 1/2	2,700	8 1/2 Nov 10 1/2 Oct
Goldfield Consolidated Mines—	1	22 1/2 22 1/2	300	22 Oct 28 1/2 May	Maul Industries Inc.—	3	13 1/2 13 1/2	100	13 Oct 15 Jan
Goodman Manufacturing Co.—	16 1/2	22 1/2 22 1/2	300	22 Oct 28 1/2 May	Mays (J W) Inc common—	1	26 1/2 26 1/2	14,400	18 1/



## AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED NOVEMBER 22

STOCKS	Friday Last	Week's Range	Sales for Week	Range Since Jan. 1
American Stock Exchange	Low High	Low High	Shares	Low High
New Bristol Oils Ltd.	20c		16,200	1 1/2 Oct 1 1/2 Jun
New British Dominion Oil Ltd.	40c	2 1/2 1 1/2	21,100	1 1/2 Oct 1 1/2 Jun
New Chamberlain Petroleum	50c			1 1/2 Nov 2 1/2 Oct
New England Tel & Tel.	100	126 1/2 124 1/2	1,490	118 Oct 137 1/2 Jun
New Haven Clock & Watch Co.	1		1,800	1 1/2 Nov 2 1/2 Jan
50c convertible preferred			250	1 1/2 Oct 2 1/2 Jan
New Idria Min & Chem Co.	50c		10,300	1 1/2 Oct 1 1/2 Jan
New Jersey Zinc	25c	21 1/4 20 3/4	12,300	20 Nov 47 1/2 Jan
New Mexico & Arizona Land	1	7 1/2 6 1/4	5,500	6 1/2 Oct 16 1/4 Mar
New Pacific Coal & Oils Ltd.	20c	1 1 1 1/2	7,700	3 1/2 Oct 2 1/2 Feb
New Park Mining Co.	1		4,800	3 1/2 Oct 1 1/2 Jan
New Process Co common				87 1/4 Jan 100 Nov
New Superior Oils	1		1,100	3 1/2 Oct 2 1/2 May
New York Auction Co common				12 Oct 13 1/2 May
New York & Honduras Rosario	10	42 44	175	40 Nov 78 Feb
New York Merchandise	10			10 1/2 Jan 20 Nov
Nickel Rim Mines Ltd.	1	1 1/2 1 1/2	63,000	1 1/2 Oct 5 1/2 Jan
Nipissing Mines	1	1 1/2 1 1/2	1,900	1 1/2 Oct 3 1/2 Jan
Noma Lites Inc.	1	4 1/2 4 1/2	1,600	4 1/2 Oct 7 Jun
Norbu Corporation	50c	4 3 3 1/2	6,300	3 Mar 5 1/2 Jun
Norcen-Ketay Corp.	10c	6 1/2 6 1/2	9,200	5 1/2 Oct 11 1/2 May
Norfolk Southern Railway		8 8 8 1/2	1,200	7 1/2 Oct 11 1/2 Jan
North American Cement class A	10	28 3/4 27 28 3/4	500	24 1/2 Oct 40 1/2 Jan
Class B	10			26 Oct 42 1/2 May
North American Royalties Inc.	1	5 1/2 5 1/2	1,000	4 1/2 Apr 8 1/2 Jan
North Canadian Oils Ltd.	25	3 1/2 3 1/2	8,800	2 1/2 Nov 6 1/2 July
Northeast Airlines	1	5 4 3 1/2	7,800	4 1/2 Oct 10 1/2 Jan
North Penn Oil Co.	50		460	66 Nov 78 Apr
Northern Ind Pub Serv 4 1/2% pfd.	100		41,300	76 1/2 Nov 91 1/2 Jan
Northspan Uranium Mines Ltd.	1	3 1/2 3 1/2	29,400	3 1/2 Oct 9 1/2 Mar
Warrants		2 1/2 2 1/2		1 1/2 Oct 7 1/2 Mar
Nuclear Corp of America		1 1/2 1 1/2	2,400	1 1/2 Feb 3 May
Class A		1 1/2 1 1/2	4,000	3 1/2 Jan 2 1/2 May
<b>O</b>				
Oceanic Oil Company	1	2 1/2 2 1/2	2,400	2 Oct 3 1/2 Jan
Ogden Corp common	50c	10 10 10 1/2	12,200	9 1/2 Nov 16 1/2 Aug
Ohio Brass Co class B common		59 1/2 59 1/2	100	58 1/2 Nov 81 1/2 July
Ohio Power 4 1/2% preferred	100			87 Aug 310 Jan
Okalta Oils Ltd.	90c	1 1/2 1 1/2	6,800	1 1/2 Oct 3 Jan
Okonite Company common	25	57 1/2 56 1/2	650	56 1/2 Nov 93 July
Old Town Corp common	1	2 1 1 1/2	2,100	1 1/2 Oct 3 1/2 Jan
40c cumulative preferred	7			3 Sep 5 1/2 Jan
Omar Inc.	1	8 8 8 1/2	300	8 Nov 14 1/2 May
O'Keefe Copper Co Ltd Amer shares	10s			49 1/2 Oct 55 Oct
Overseas Securities	1	14 1/2 14 1/2	1,300	14 Oct 26 1/2 Jun
Oxford Electric Corp.	1	3 1/2 3 1/2	400	3 Oct 5 Aug
<b>P</b>				
Pacific Gas & Electric 6% 1st pfd.	25	29 3/4 28 3/4	5,700	28 1/2 Nov 32 1/2 Jan
5 1/2% 1st preferred	25	26 1/2 26 1/2	600	25 1/2 Jun 30 1/2 Jan
5% 1st preferred	25	23 1/2 23 1/2	1,000	22 1/2 Aug 27 1/2 Jan
5% redeemable 1st preferred	25	24 1/2 23 1/2	200	22 1/2 Nov 27 1/2 Jan
5% redeemable 1st pfd series A	25	23 1/2 23 1/2	900	21 Jun 26 1/2 Jan
4.80% redeemable 1st preferred	25	22 1/2 22 1/2	600	20 Nov 24 Jun
4.50% redeemable 1st preferred	25	21 1/2 20 1/2	500	19 1/2 Nov 23 1/2 Jan
4.36% redeemable 1st preferred	25	20 1/2 20 1/2	500	19 1/2 Nov 23 1/2 Jan
Pacific Lighting \$4.50 preferred		84 1/2 81 1/2	520	79 1/2 Nov 98 Mar
\$4.40 dividend cum preferred		79 1/2 80 1/2	250	78 1/2 Aug 94 Apr
\$4.75 dividend preferred		86 1/2 87	450	84 1/2 Aug 99 1/2 Mar
\$4.75 conv dividend preferred		100 1/2 101 1/2	560	97 Jun 108 Jan
\$4.36 dividend preferred		80 1/2 81 1/2	340	75 Aug 91 Jan
Pacific Northern Airlines	1	2 1/2 2 1/2	800	2 1/2 Oct 3 1/2 Apr
Pacific Petroleum Ltd.	1	22 20 1/2	42,300	16 1/2 Feb 39 July
Pacific Power & Light 5% pfd.	100	90 90	225	84 Oct 98 1/2 Apr
Pago-Hershey Tubes common				108 Nov 148 May
Panacoastal Petroleum (C A) vte.	2 Bol	6 1/2 5 1/2	31,800	5 1/2 Oct 13 1/2 Jun
Pan Israel Oil vte.	1c		17,200	3 1/2 Nov 1 1/2 Jan
Pentecost Oil (C A) Amer shares	1 Bol	1 1/2 1 1/2	12,000	1 1/2 Oct 4 1/2 Jan
Paramount Motors Corp.	1			57 Jan 62 1/2 Jan
Park Chemical Company	1			4 1/2 Nov 6 1/2 Jan
Parler Pen Co class A	2	15 14 1/2	300	14 1/2 May 16 1/2 Aug
Class B	2	14 1/2 14 1/2	100	14 Feb 16 1/2 July
Parkburg-Aetna Corp.	1	5 1/2 5 1/2	4,400	5 Nov 10 1/2 May
Patino of Canada Ltd.	2	4 1/2 4 1/2	2,000	4 1/2 Nov 10 1/2 Jan
Penn Traffic Co.	2.50	7 7	100	6 1/2 Jan 7 Mar
Pep Boys (The)	1	4 1/2 4 1/2	200	4 1/2 Feb 4 1/2 July
Pepperell Manufacturing Co (Mass)	20	48 48 49	400	46 1/2 Oct 58 1/2 Feb
Perfect Circle Corp.	2.50	18 1/2 19	200	18 1/2 Feb 24 July
Peruvian Oils & Minerals	1		4,100	2 1/2 Mar 2 1/2 Mar
Philips Electronics Inc.	5	10 1/2 11 1/2	1,800	10 1/2 Oct 20 1/2 Aug
Philippine Long Dist Tel Co.	10 pesos	5 5	1,400	4 1/2 Oct 6 1/2 Aug
Phillips Screw Co.	10c	2 1/2 2 1/2	300	2 Jan 3 1/2 Aug
Piasecki Aircraft Corp.	1	5 1/2 5 1/2	600	4 1/2 Oct 14 Feb
Pierce Industries Inc.	1	7 1/2 7 1/2	1,600	7 Nov 13 1/2 May
Pioneer Gold Mines Ltd.	1	1 1/2 1 1/2	2,900	1 1/2 Jan 1 1/2 Jan
Pittsburgh & Lake Erie	50	75 75 78	1,050	69 Nov 97 May
Pittsburgh Railways Co.		5 1/2 5 1/2	1,500	5 Oct 9 1/2 May
Pleasant Valley Wine Co.	1	5 1/2 5 1/2	200	5 1/2 Jan 7 1/2 Mar
Pneumatic Scale common	10	18 18	100	18 Oct 25 Apr
Polaris Mining Co.	25c	1 1 1 1/2	6,900	1 Oct 2 Jan
Polaron Products class A	1	2 2 2 1/2	1,200	2 Nov 6 Jan
Porto Rico Telephone Co.	20c	19 1/2 20	400	19 1/2 Nov 23 1/2 Jan
Powdrell & Alexander common	2.50	8 1/2 8 1/2	700	8 Feb 10 1/2 Jan
Power Corp of Canada common		59 1/2 60	200	51 1/2 Oct 89 Jun
Prairie Oil Royalties Ltd.	1	2 1/2 2 1/2	13,000	2 1/2 Nov 6 1/2 Apr
Pratt & Lambert Co.	1	48 48 48 1/2	100	48 Nov 57 1/2 May
Prentice-Hall Inc common	2.50	16 1/2 17	200	16 1/2 Jan 21 Apr
Pressed Metals of America	10c	1 1 1 1/2	9,300	1 1/2 Oct 9 1/2 Apr
Preston East Dome Mines Ltd.	1	12 11 1/2	1,200	11 1/2 Nov 16 1/2 July
Progress Mfg Co Inc.	1	8 1/2 9	500	8 1/2 Oct 12 Apr
Prophet (The) Company	1	8 1/2 8 1/2	1,000	8 1/2 Oct 9 1/2 Jan
Public Service of Colorado				
4 1/2% cumulative preferred	100			
Pure Sound Pulp & Timber com.	3	14 13 1/2	700	13 Oct 17 1/2 Jan
Pyle-National Co common	5	17 1/2 15 1/2	400	15 1/2 Oct 20 1/2 July
<b>Q</b>				
Quebec Lithium Corp.	1	6 1/2 6 1/2	4,300	5 Oct 6 1/2 Nov
Quebec Power Co.				27 1/2 Oct 29 1/2 Sep
<b>R</b>				
Rapid Electrotape (The) Co.	1	13 12 1/2	2,200	11 1/2 Oct 16 Feb
Rath Packing Co common	10	18 1/2 18 1/2	350	18 Aug 26 1/2 Jan
Raymond Concrete Pile common		44 1/2 45	1,400	38 1/2 Aug 63 1/2 Jan
Reading Tube Corp common	1	8 1/2 8 1/2	3,500	8 Oct 16 1/2 Jan
\$1.25 convertible preferred	20	17 1/2 18	200	15 1/2 Nov 25 1/2 Jan
Reda Pump Co.	1	17 17 1/2	700	15 1/2 Oct 24 1/2 Apr
Red (Robert) & Co.	1			1 1/2 Jan 1 1/2 Jan
Reiter-Foster Oil Corp.	50c		18,400	1 1/2 Jan 1 1/2 Jan
Remington Arms Co Inc.	1	7 1/2 7 1/2	11,400	7 1/2 Nov 16 1/2 Apr
Republic Industrial Corp.	1	5 1/2 4 1/2	13,000	4 1/2 Nov 6 1/2 July
Richwell Petroleum Ltd.	1	1 1/2 1 1/2	1,900	1 1/2 May 2 1/2 Jan
Rico Argentine Mining Co.	50c	3 3	1,500	2 1/2 Oct 5 1/2 Jan
Ridgeway Corp.				
Ex-liquidating distribution	1	8 1/2 8 1/2	100	8 Oct 11 1/2 July
Rio Grande Valley Gas Co.				
Vte extended to Jan 3 1965	1	2 1/2 2 1/2	4,100	2 1/2 Nov 3 Jan
Rochester Gas & Elec 4% pfd F	100	74 1/2 79 1/2	310	72 Jun 87 Feb
Rokeach (I) & Sons Inc.	1	1 1 1 1/2	3,600	1 Nov 2 1/2 Jan
Rolls Royce Ltd.				
American dep rets ord reg	1			15 1/2 Sep 15 1/2 July
Roosevelt Field Inc.	1.50	5 1/2 5 1/2	1,900	4 1/2 Oct 12 1/2 Jan
Roosevelt Raceway Inc.	30c	4 1/2 4 1/2	15,800	4 Oct 8 1/2 Aug
Ross (J O) Engineering Corp.	1	24 1/2 24 1/2	300	20 1/2 Feb 31 Jun
Roxbury Carpet Company	1	9 1/2 9 1/2	1,600	9 Oct 14 1/2 May
Royalite Oil Co Ltd.		13 1/2 14 1/2	6,500	13 1/2 Oct 24 1/2 Jun
Russett Fifth Ave common	1.25	2 1/2 2 1/2	1,500	2 1/2 Oct 4 1/2 Jan
Russett (The P C) Company	1	2 1/2 2 1/2	2,600	2 1/2 May 4 1/2 Aug
Ryan Aeronautical Co.	1	26 1/2 24 1/2	2,000	19 Oct 43 1/2 May
Ryan Consolidated Petroleum	1	2 1/2 2 1/2	900	2 1/2 Oct 5 1/2 May
Ryerson & Haynes common	1	3 1/2 3 1/2	500	3 1/2 Oct 5 1/2 Jan

For footnotes see page 37.

STOCKS		Friday	Week's		Sales	Range Since Jan. 1	
American Stock Exchange	Par	Last Sale Price	Low	High	for Week Shares	Low	High
S							
St Lawrence Corp Ltd common	•	13	11½	13½	6,300	11½	Nov 19½ Jan
Salem-Brosius Inc.	2.50	16½	16	16½	800	8	Feb 27½ July
San Carlos Milling Co Ltd.	8		7¾	7¾	200	7¾	Nov 11½ Jan
San Diego Gas & Electric Co—							
Cumulative preferred 5% series	20		19	19½	200	17½	Aug 21½ Mar
Cumulative preferred 4½% series	20		16¾	16¾	100	15¾	Oct 20½ Mar
Cumulative preferred 4.40% series	20		16¾	16¾	200	15	Nov 19½ Mar
Sapphire Petroleum Ltd.	1		16¾	16¾	42,100	1½	Oct 1½ Jan
Savoy Oil Inc (Del)	25c	7½	6½	7½	600	6	Oct 9½ July
Sayre & Fisher Co.	1	6¾	6½	6¾	1,700	6½	Oct 10 Jan
Scullin Steel Co common	1	20½	19¾	20½	2,400	16½	Feb 25½ Jan
Scurry-Rainbow Oil Co Ltd.	50c	2	1¾	2	71,900	1½	Oct 4½ Jan
Seaboard Western Airlines	1	8½	8¼	8½	5,900	8½	Nov 17½ Jan
Seaport Metals Inc.	10c	2¼	2¼	2¾	1,100	2	Oct 2½ Sep
Securities Corp General	1					1½	Oct 2½ Jan
Seeman Bros Inc.	•	9	9	9	300	8¾	Jun 10½ July
Sentry Corp	10c	1	¾	1	8,100	¾	Oct 2 Jan
Serrick Corp class B	1		11	11½	200	11	Oct 14 May
Servo Corp of America	1	4¾	3¾	4¾	2,800	3¾	Nov 8 July
Servomechanisms Inc.	20c	8¼	7¾	8¾	2,800	6½	Oct 12½ May
Seton Leather common	•					25½	Oct 29 Jan
Shattuck Denn Mining	5	5	4¾	5½	1,800	3¾	Oct 8½ Feb
Shawinigan Water & Power	•	25¾	24¾	25¾	1,800	21¾	Oct 26½ Nov
Sherman Products Inc.	1		3½	3½	100	3	Oct 5½ Mar
Sherwin-Williams common	25	120	119½	120	600	109½	Feb 127½ Jan
4% preferred	100		88¾	89½	50	88¾	Nov 101½ Mar
Sherwin-Williams of Canada	•					41½	Feb 41½ Feb
Shoe Corp of America common	3	18	17½	18	1,000	17½	Nov 24½ May
Siboney-Caribbean Petroleum Co.	10c	7½	7½	1	14,100	¾	Oct 2 Mar
Sicks Breweries Ltd.	•					20½	Apr 23 May
Siegler (The) Corp	1	13½	13½	13½	16,200	12½	Nov 18 Sep
Signal Oil & Gas Co class A	2	39	37	39½	3,500	37	Nov 65 May
Class B	2		41½	41½	100	41½	Nov 68½ May
Silex Co common	1	3	2½	3	700	2½	Oct 4½ Mar
Silver Creek Precision Corp.	10c	1½	1½	1½	7,400	¾	Oct ¾ Jan
Silver-Miller Mines Ltd.	1	1½	1½	¾	7,800	¾	Nov 1½ Jan
Silvray Lighting Inc.	25c	3¾	3¼	3½	2,000	2½	Feb 3½ Apr
Simca American Shares	5,000 fr		9½	9½	800	9½	Nov 16½ Apr
Simmons-Boardman Publications—							
\$3 convertible preferred	•					28½	Jun 33½ Apr
Simplicity Pattern common	1	11	10¾	11½	900	10¾	Jan 13½ Aug
Simpson's Ltd common	•	17½	17½	17½	2,400	15½	Oct 21½ Jan
Singer Manufacturing Co.	20	32¾	31¾	33½	11,400	31¾	Nov 47 Jun
Singer Manufacturing Co Ltd							
Amer dep rets ord registered	£1					3½	Jun 4 July
Skiatron Electronics & Telev Corp.	10c	5½	5½	6	9,500	3½	Jan 9 July
Slick Airways Inc.	5	3½	3½	3¾	2,600	2½	Oct 7½ Jan
Smith (Howard) Paper Mills	•					32½	July 39½ Feb
Sonotone Corp.	1	5½	5½	5¾	1,400	4½	Oct 8½ May
Soss Manufacturing common	1	6½	6½	6¾	800	6	Oct 12 Jan
South Coast Corp common	1		12	12½	400	11½	Nov 23 Jun
South Penn Oil Co common	12.50	35¾	34½	36¾	4,400	32½	Oct 40½ May
Southern California Edison—							
5% original preferred	25		50	50	70	45½	Oct 55½ Apr
4.88% cumulative preferred	25	24½	23½	25	600	22¾	Nov 26½ Feb
4.56% convertible preference	25					41½	Oct 46½ May
4.48% convertible preference	25	41	40	41	1,000	38	Sep 43½ May
4.32% cumulative preferred	25	21½	20¾	21½	1,300	x20	May 24½ Jan
4.24% cumulative preferred	25	21	20	21	400	19½	Nov 23½ Jan
4.0% cumulative preferred	25		20½	20½	200	19	Aug 22½ Feb
Southern California Petroleum Corp.	2	3	2¾	3¾	1,300	2¾	Nov 7½ July
Southern Materials Co Inc.	2		10½	10¾	300	10½	Nov 13½ Jan
Southern Pipe Line	1		8½	8½	100	8½	Nov 14½ May
Southland Royalty Co.	5		56½	57	200	52½	Oct 75½ Jan
Spears & Company	1					1½	Jun 3½ Jan
Specialty Stores Co Inc.	5		7½	12	200	¾	Oct 1½ Jan
Spencer Shoe Corp.	1	5	4¾	5	1,200	4¾	Oct 7½ July
Stahl-Meyer Inc.	•	2½	2	2½	1,100	1½	Oct 4½ Jan
Standard Dredging Corp common	1	8½	7¾	8½	4,600	5½	Jan 4½ Oct
\$1.00 convertible preferred	20		23½	23½	150	21½	Sep 25½ Oct
Standard Financial Corp.	1	5½	5½	5¾	1,800	5½	Jan 6½ July
Standard Forges Corp.	1	15¾	15½	15¾	400	15½	Nov 23½ July
Standard Oil (Ky)	10	44¾	44¾	47¾	1,500	44¾	Nov 58½ May
Standard Products Co.	1	13	12½	13½	1,900	12½	Nov 18 May
Standard Shares Inc common	1	14¾	14¾	15	2,900	14	Oct 19½ Jan
Standard-Thomson Corp.	1	2½	2½	2½	800	2½	Oct 6½ May
Standard Tube class B.	1	6½	5¾	6½	800	5½	Nov 10 Apr
Starrock Uranium Mines Ltd.	1	1½	1½	1½	26,800	1½	Nov 5½ Mar
Starrett (The) Corp.	1	2	1¾	2½	300	1¾	Nov 5½ Apr
50c div conv preferred	50c					6½	Nov 10½ July
Stalcraft Enterprises Inc.	25c					3½	Oct 4 July
Steel Co of Canada ordinary	•		51½	52	100	49	Oct 76½ Jan
Steel Parts Corporation	5					4½	Oct 7½ Apr
Stein (A) & Co common	•		14½	14½	100	14½	Nov 16½ Jan
Sterling Aluminum Products common	5	x16	x16	17	900	13½	Mar 20 July
Sterling Brewers Inc.	1	12½	12½	12½	200	12½	Aug 13½ Feb
Sterling Precision Corp (Del)	10c	1¾	1½	1¾	21,100	1½	Oct 3½ Feb
Stetson (J B) common	•		15½	16	300	15½	Nov 31½ Jan
Stannes (Hugo) Corp.	5	32	29½	32	1,000	27½	Oct 40½ May
Stop & Shop Inc.	1		18	18½	950	17½	Apr 20½ Jan
Stroock (S) & Co common	•	9¾	9¾	9¾	700	8½	Nov 14½ Jan
Stylon Corporation	1	1¾	1¾	1¾	4,300	1½	Oct 3½ Jan
Sun Ray Drug common	25c					10½	Jan 13 Feb
Sunrise Supermarkets Corp.	1	13	12	13½	2,200	11	Oct 17½ July
Sunset International Petrol Corp.	1		3¾	3¾	11,700	3½	Apr 5½ Jan
Superior Tool & Die Co.	1	3½	3½	3½	1,300	3	Oct 7½ Apr
T							
Talon Inc class A common	5	13¾	13¾	14½	1,100	12½	Feb 17 Aug
Class B common	5	13½	13½	13½	1,300	11½	Feb 15 Sep
4% cum preferred	10					6½	Oct 6½ Oct
Tampa Electric Co common	7	31½	30	31½	5,000	27½	Oct 34½ Jan
Technicolor Inc common	1	3¾	3¾	3¾	9,300	3½	Oct 8½ Jan
Tel-A-Sign Inc.	20c	2½	2½	2½	1,700	2½	Oct 3 Oct
Texas Oil Corporation	1	1½	1½	1½	1,300	1	Oct 2½ Jan
Texas Calgary Co.	25c	¾	¾	¾	4,300	¾	Oct 1½ Jan
Texas Power & Light \$4.56 pfd.	•					86½	Sep 99 Feb
Thew Shovel Co common	5	21¾	21¾	22¾	1,300	21¾	Nov 45½ Jan
Thiokol Chemical Corp.	1	66	64¾	66½	5,700	40½	Jan 70½ May
Thompson-Starrett Co Inc.	10c	¾	¾	¾	5,800	½	Oct 2½ Jan
70c convertible preferred	10	5½	5½	5½	400	4½	Oct 10 Jan
Thorfare Markets Inc.	25c		18½	19¾	800	18½	Nov 22 Aug
Thriftmart Inc.	1	19¾	19¾	20	1,700	19¾	Nov 25 Mar
Tilo Roofing Inc.	1		11¾	12	700	10½	Oct 15½ Mar
Tishman Realty & Construction	1		17½	17½	200	16	Oct 23½ July
Tobacco Security Trust Co Ltd—							
Amer deposit rets ord registered	£1					5½	July 6½ Feb
Amer deposit rets def registered	5s		2	2	700	1½	July 2 Sep
Todd Shipyard Corp common	20	97	90½	97	1,100	79	Feb 163½ July
Toklan Oil Corp.	70c	2¾	2½	2¾	2,800	2½	Oct 5½ Jan
Toledo Edison 4¼% preferred	100		81	82¾	125	78	Oct 91½ Apr
Tonopah Mining of Nevada	1	2	1¾	2	1,500	1¾	Oct 2½ Aug
Tower Acceptance Corp class A	1	4½	4½	4½	1,400	3¾	Oct 5½ July
Trans Caribbean Airways class A	10c	10¾	10¾	12½	6,900	8½	Oct 14½ Jan
Trans Cont Industries Inc.	1	2½	2½	2½	1,700	2	Mar 4½ Jan
Trans Cuba Oil Co class A	50c	1½	1½	1½	16,400	1½	Nov 3½ Jan
Trans Empire Oils Ltd.	1.25	2	1¾	2	2,800	1½	Oct 3½ May
Rights			1½	1½	5,500	1½	Oct 1½ Jun
Trans Lux Corp.	1					3½	Nov 5½ Mar
Triangle Conduit & Cable Co.	•	21	21	21½	500	21	Nov 22 Nov
Tri-Continental warrants.		14½	12¾	14½	97,400	11	Jan 20½ May
True Temper Corp.	10		16½	16¾	800	16	Oct 23½ Aug
Trunz Inc.	•					29½	Aug 30½ Jan
U							
Unexcelled Chemical Corp.	5	5	5	5½	2,800	4½	Oct 7½ Jun
Union Gas Co of Canada.	•	68	66	68	225	57	Oct 90 May
Union Investment Co.	4		8½	8½	100	7½	Nov 9½ Jan
Union Stock Yards of Omaha	20					19¾	Oct 24½ Jan



## AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED NOVEMBER 22

STOCKS American Stock Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
United Aircraft Products common.....50c	5 1/2	5 1/2 5 3/4	2,000	5 1/2 Feb 7 3/4 July
United Asbestos Corp.....1	4 3/8	4 1/8 4 1/2	9,300	4 1/8 Oct 7 1/2 May
United Cuhai Oil Inc.....10c	1 1/2	1 1/2 1 3/4	3,900	1 1/2 Oct 1 3/4 Jan
United Elastic Corp.....*	30 3/8	30 3/8 30 3/4	400	30 Feb 39 3/4 May
United Milk Products common.....5	4 1/2	4 1/2 4 1/2	50	4 1/2 Feb 5 1/4 Oct
United Molasses Co Ltd.....				
Amer dep rcts ord registered.....10c				4 Oct 5 1/4 Apr
United N J RR & Canal.....100	181	181 1/4	30	181 Nov 208 Jan
United Profit Sharing common.....25	11	11 1/2	200	1 Aug 1 3/4 Jan
10% preferred.....	11	11 1/2	200	9 Aug 15 Sep
U S Air Conditioning Corp.....10c	23 1/2	21 1/2 23 1/2	4,700	20 1/2 Oct 23 1/2 May
U S Foil class B.....	23 1/2	21 1/2 23 1/2	56,900	20 1/2 Oct 23 1/2 May
U S Rubber Reclaiming Co.....1	34 1/2	33 1/2 36	3,600	28 Feb 46 3/4 Mar
United States Vitamin Corp.....1	4 1/8	4 1/8 4 1/4	700	4 Jan 4 3/4 Jun
United Stores Corp common.....50c	4 1/8	4 1/8 4 1/4	1,300	1 1/2 Nov 2 1/2 Apr
Universal American Corp.....25c	44	43 1/2 46	500	43 1/2 Nov 59 3/4 May
Universal Consolidated Oil.....15	14 3/4	14 1/4 14 3/4	6,500	13 1/2 Oct 21 Aug
Universal Insurance.....14	20 1/2	20 1/2 21	3,300	17 1/2 Oct 28 1/2 July
Universal Marion Corp.....2	4 3/8	4 3/8 4 1/2	900	4 3/8 Nov 5 1/4 Jan
Universal Products Co common.....2				
Utah-Idaho Sugar.....5				

Valspar Corp common.....1	4 1/2	4 1/2	100	4 1/2 Nov 6 1/4 Jan
4 convertible preferred.....5	35 1/2	32 1/2 35 1/2	3,500	32 Oct 85 July
Vanadium-Alloys Steel Co.....5	1 1/4	1 1/4 1 1/2	400	1 1/2 Oct 4 3/4 Jan
Van Norman Industries warrants.....1	114 1/2	115	100	112 Nov 141 July
Venezuelan Petroleum.....1	2 3/8	2 3/8 3	1,600	2 3/8 Oct 6 Jan
Vinco Corporation.....1	4	3 3/4 4 1/4	2,300	3 3/4 Oct 7 3/4 Jan
Virginia Iron Coal & Coke Co.....2	8 1/2	8 1/2 9	1,000	8 1/2 Nov 13 1/4 Jan
Vogt Manufacturing.....1	3 3/8	3 3/8 3 7/8	16,400	2 5/8 Oct 7 1/4 Jan
Vulcan Silver-Lead Corp.....1				

Waco Aircraft Co.....*	1 1/2	1 1/2 2	300	1 1/2 Oct 6 1/4 Jan
Wagner Baking voting cts ext.....	55	52 1/2 55	60	51 Nov 104 Jan
7% preferred.....100	1 1/4	1 1/4 1 3/4	300	1 3/4 Oct 3 1/4 Jan
Wait & Bond Inc.....1	24 1/2	24 1/2 24 3/4	1,300	23 1/2 Oct 33 3/4 Aug
Wallace & Tiernan Inc.....1	1	1 1/2 1 1/2	4,200	1 1/2 Nov 2 1/4 Apr
Waltham Precision Instrument Co.....1	1 1/2	1 1/2 1 1/2	41,700	1 1/2 Oct 1 7/8 Jan
Webb & Knapp Inc.....10c	117	120	90	117 Nov 160 Aug
5% series preference.....5	2 1/4	2 3/8	300	2 1/4 Jan 21 July
Webster Investors Inc (Del).....1	1 3/8	1 3/8 1 3/4	800	1 Oct 2 3/4 July
Welman & Company Inc.....1	81	91	91	81 Mar 91 Mar
Wentworth Manufacturing.....1.25	4 1/2	4 1/2 4 1/2	1,900	4 1/2 Oct 7 1/4 Jan
West Texas Utilities 4 1/2% pfd.....100	125	125	10	125 Nov 139 1/4 May
Western Leaseholds Ltd.....*				
Western Maryland Ry 7% 1st pfd.....100	1 1/2	1 1/2 1 1/2	4,600	1 1/2 Feb 1 3/4 Jan
Western Stockholders Invest Ltd.....*	31 1/2	29 31 1/2	1,200	26 1/2 Nov 47 May
Amer dep rcts ord shares.....1c	31 1/2	29 31 1/2	1,200	23 3/4 Jan 29 1/2 Jan
Westmoreland Coal.....20	31 1/2	29 31 1/2	1,200	23 3/4 Jan 29 1/2 Jan
Westmoreland Inc.....10	31 1/2	29 31 1/2	1,200	23 3/4 Jan 29 1/2 Jan
Weyenberg Shoe Mfg.....1	31 1/2	29 31 1/2	1,200	23 3/4 Jan 29 1/2 Jan
White Eagle Internat Oil Co.....10c	31 1/2	29 31 1/2	1,200	23 3/4 Jan 29 1/2 Jan
White Stores Inc common.....1	31 1/2	29 31 1/2	1,200	23 3/4 Jan 29 1/2 Jan
5 1/2% conv preferred.....25	31 1/2	29 31 1/2	1,200	23 3/4 Jan 29 1/2 Jan
Wichita River Oil Corp.....1	31 1/2	29 31 1/2	1,200	23 3/4 Jan 29 1/2 Jan
Wicks (The) Corp.....5	31 1/2	29 31 1/2	1,200	23 3/4 Jan 29 1/2 Jan
Williams-McWilliams Industries.....10	31 1/2	29 31 1/2	1,200	23 3/4 Jan 29 1/2 Jan
Williams (R C) & Co.....1	31 1/2	29 31 1/2	1,200	23 3/4 Jan 29 1/2 Jan
Wilson Brothers common.....1	31 1/2	29 31 1/2	1,200	23 3/4 Jan 29 1/2 Jan
5% preferred.....25	31 1/2	29 31 1/2	1,200	23 3/4 Jan 29 1/2 Jan
Wisconsin Pwr & Lt 4 1/2% pfd.....100	31 1/2	29 31 1/2	1,200	23 3/4 Jan 29 1/2 Jan
Wood (John) Industries Ltd.....1	31 1/2	29 31 1/2	1,200	23 3/4 Jan 29 1/2 Jan
Wood Newspaper Machine.....1	31 1/2	29 31 1/2	1,200	23 3/4 Jan 29 1/2 Jan
Woodall Industries Inc.....2	31 1/2	29 31 1/2	1,200	23 3/4 Jan 29 1/2 Jan
Woodley Petroleum common.....8	31 1/2	29 31 1/2	1,200	23 3/4 Jan 29 1/2 Jan
Woolworth (F W) Ltd.....5a	31 1/2	29 31 1/2	1,200	23 3/4 Jan 29 1/2 Jan
Amer dep rcts ord reg.....5a	31 1/2	29 31 1/2	1,200	23 3/4 Jan 29 1/2 Jan
6% preference.....5a	31 1/2	29 31 1/2	1,200	23 3/4 Jan 29 1/2 Jan
Wright Hargreaves Ltd.....1	31 1/2	29 31 1/2	1,200	23 3/4 Jan 29 1/2 Jan
Zapata Petroleum Corp.....10c	31 1/2	29 31 1/2	1,200	23 3/4 Jan 29 1/2 Jan

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
Δ Amer Steel & Pump 4s inc debts 1994.....June-Dec		35 1/2	35 1/2 36	45	57 3/4
Appalachian Elec Power 3 1/4s 1970.....June-Dec		87	87 88	7	84 1/2 97 1/4
Bethlehem Steel 6s Aug 1 1998.....Quar-Feb		113 1/2	113 1/2	121 1/2	130
Boston Edison 2 3/4s series A 1970.....June-Dec		87	86 3/4 87	16	81 90 1/2
Chicago Transit Authority 3 1/4s 1978.....Jan-July		78 3/4	77 1/2 78 3/4	40	76 1/2 86 1/2
Delaware Lack & Western RR.....					
Lackawanna of N J Division.....					
1st mortgage 4s series A 1993.....May-Nov		46 3/4	46 1/4 47	12	46 1/4 66
Δ 1st mortgage 4s series B 1993.....May		33 1/2	33 1/2 34	48 1/4	58 3/4
Finland Residential Mtge Bank 5s 1961.....Mar-Sept		95	95	95	98
Flying Tiger Line 5 1/2s conv debts 1967.....Jan-July		93	93 93	5	89 3/4 119
Guantanamo & Western RR 4s 1970.....Jan-July		53 1/2	54	53	57
Italian Power Realization Trust 6 1/2% liq tr cts.....		80	79 80	10	76 1/4 94
Midland Valley RR 4% 1963.....April-Oct		38 1/2	38 1/2	80	90
National Research Corp.....					
5s convertible subord debentures 1976.....Jan-July		80	78 1/2 80	20	77 114
New England Power 3 1/4s 1961.....May-Nov		95	95	17	94 1/4 98 1/2
Nippon Electric Power Co Ltd.....					
6 1/2% due 1953 extended to 1963.....Jan-July		97	93 1/4	97 1/2	102 1/2
Ohio Power 1st mortgage 3 1/4s 1968.....April-Oct		93	93 1/4	22	88 98 1/2
1st mortgage 3s 1971.....April-Oct		85	85	3	80 89
Pennsylvania Water & Power 3 1/4s 1964.....June-Dec		92 1/4	92 1/4	2	89 96 1/2
3 1/4s 1970.....Jan-July		87	90	85	93
Public Service Electric & Gas Co 6s 1998.....Jan-July		121	121	1	118 136
Safe Harbor Water Power Corp 3s 1981.....May-Nov		122	121	1	118 136
Sapphire Petroleum Ltd 5s conv deb '62.....Jan-July		122	121	1	118 136
Southern California Edison 3s 1965.....Mar-Sept		92 1/2	90 3/4 92 1/2	35	87 1/2 97 1/2
3 1/4s series A 1973.....Jan-July		122	121	1	118 136
3 1/4s series B 1973.....Feb-Aug		122	121	1	118 136
2 1/4s series C 1976.....Feb-Aug		122	121	1	118 136
3 1/4s series D 1976.....Feb-Aug		122	121	1	118 136
3s series E 1978.....Feb-Aug		122	121	1	118 136
3s series F 1979.....Feb-Aug		122	121	1	118 136
3 1/4s series G 1981.....April-Oct		122	121	1	118 136
4 1/4s series H 1982.....Feb-Aug		122	121	1	118 136
4 1/4s series I 1982.....Jan-July		122	121	1	118 136
4 1/4s series J 1982.....Mar-Sept		122	121	1	118 136
Southern California Gas 3 1/4s 1970.....April-Oct		122	121	1	118 136
Southern Counties Gas (Calif.) 3s 1971.....Jan-July		122	121	1	118 136
Southwestern Gas & Electric 3 1/4s 1970.....Feb-Aug		122	121	1	118 136
United Dye & Chemical 6s 1973.....Feb-Aug		122	121	1	118 136
Wasatch Corp deb 6s ser A 1963.....Jan-July		122	121	1	118 136
Washington Water Power 3 1/4s 1964.....June-Dec		122	121	1	118 136
Webb & Knapp Inc 5s debts 1974.....June-Dec		122	121	1	118 136
West Penn Traction 5s 1960.....June-Aug		122	121	1	118 136
Western Newspaper Union 6s 1959.....Feb-Aug		122	121	1	118 136

## Foreign Governments and Municipalities

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
Δ Baden (Germany) 7s 1951.....Jan-July		118 1/2	118 1/2	190	190
Central Bk of German State & Prov Banks.....					
Δ 6s series A 1952.....Feb-Aug		113 1/2	113 1/2	105	134
Δ 6s series B 1951.....April-Oct		110 1/2	110 1/2	91	106 1/2
Δ Danzig-Port & Waterways 6 1/2s 1952.....Jan-July		123	123	21 1/2	24 1/2

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
Δ German Cons Munic 7s 1947.....Feb-Aug		117 1/4	117 1/4	126	180
Δ S f secured 6s 1947.....June-Dec		115 1/2	115 1/2	111 1/2	197
Δ Hanover (City of) Germany.....					
7s 1939 (60% redeemed).....Feb-Aug		133 1/2	133 1/2	45 1/4	52
Δ Hanover (Prov) 6 1/2s 1949.....Feb-Aug		116 1/2	116 1/2	70 1/4	73 1/4
Δ Lima City (Peru) 6 1/2s stamped 1958.....Mar-Sept		165	165	54	54
Maranhao stamped (Plan A) 2 1/4s 2008.....May-Nov		157	157	54	54
Mortgage Bank of Bogota.....					
Δ 7s (issue of May 1927) 1947.....May-Nov		172	172	73	73
Δ 7s (issue of Oct 1927) 1947.....April-Oct		172	172	73	73
Mortgage Bank of Denmark 5s 1972.....June-Dec		199 1/2	199 1/2	99 1/2	101 1/4
Parana stamped (Plan A) 2 1/4s 2008.....Mar-Sept		155	155	53	53
Peru (Republic of).....					
Sinking fund 3s Jan 1 1997.....Jan-July		44	46	44	52 1/4
Rio de Janeiro stmpd (Plan A) 2s 2012.....Jan-July		138 1/2	138 1/2	39	41 1/4

\*No par value. a Deferred delivery transaction (not included in year's range). d Ex-interest. f Ex-liquidating distribution. g Ex-stock dividend. h Ex-principal. n Under-the-rule transaction (not included in year's range). r Transaction for cash (not included in year's range). x Ex-dividend. y Ex-rights. z Ex-liquidating dividend.

Δ Bonds being traded flat.  
† Friday's bid and asked prices; no sales being transacted during the current week.  
§ Reported in receivership.  
Abbreviations used above—"cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting-trust certificates; "w l," when issued; "w w," with warrants; "x w," without warrants.

## Stock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones & Co.:

Date	30 Industrials	20 Railroads	15 Utilities	65 Total Stocks	10 Industrials	10 First Grade Bonds	10 Second Grade Bonds	10 Utilities	40 Total Bonds
Nov. 15.....	439.35	106.67	65.89	147.99	88.86	83.40	87.26	85.57	84.02
Nov. 18.....	434.96	102.92	65.48	145.90	88.85	83.42	87.35	85.71	84.08
Nov. 19.....	431.73	98.77	65.41	144.07	88.79	83.67	87.09	85.76	84.08
Nov. 20.....	433.37	100.83	65.92	145.18	88.93	83.47	87.96	86.00	84.09
Nov. 21.....	439.60	102.70	66.83	147.41	88.95	83.50	87.87	86.15	84.12

\*The averages for the 30 industrial stocks and for the 65-stock composite average give effect to the United Aircraft Corporation's 20% stock dividend on the common shares. This changed the divisor for the 30 Industrials to 4.257 from 4.233 and that for the 65 stocks to 20.47 from 20.55.

## Over-the-Counter Industrial Stock Averages

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

Date	Closing	Range for 1957
Mon. Nov. 18.....	74.64	High 95.07 July 26
Tues. Nov. 19.....	74.24	Low 72.92 Oct 22
Wed. Nov. 20.....	74.07	
Thurs. Nov. 21.....	74.43	Range for 1956
Fri. Nov. 22.....	74.70	High 94.00 Aug 3
		Low 78.87 Jan 23

## SEC Index of Stock Prices

The SEC index of stock prices based on the closing prices of the common stocks for the week ended Nov. 15, 1957, for composite and by major industry groups compared with the preceding week and with highs and lows for the current year are as follows (1939=100):

	Nov. 15, '57	Nov. 8, '57	Percent Change	1957 High	1957 Low
Composite.....	299.4	297.9	+0.5	365.0	297.9
Manufacturing.....	378.2	376.7	+0.4	472.5	377.7
Durable Goods.....	350.2	345.5	+1.4	438.7	345.5
Non-Durable Goods.....	404.1*	450.3	-0.3	505.5	404.1
Transportation.....	227.0*	228.6	-0.7	317.5	227.0
Utility.....	148.8	147.4	+0.9	163.5	146.1
Trade, Finance and Service.....	261.4	259.5	+0.7	292.1	259.5
Mining.....	278.0	276.6	+0.5	402.3	276.6

\*New Low.

Transactions at the New York Stock Exchange  
Daily, Weekly and Yearly

		Stocks No. of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Mon.	Nov. 18	2,106,170	\$5,637,000	\$232,000			\$5,869,000
Tues.	Nov. 19	2,243,670	4,519,000	109,000			4,628,000
Wed.	Nov. 20	2,408,662	5,014,000	293,000			5,307,000
Thurs.	Nov. 21	2,898,890	5,413,000	140,000			5,553,000
Fri.	Nov. 22	2,847,730	4,977,000	220,000	\$3,000		5,200,000
Total		12,505,122	\$25,560,000	\$994,000	\$3,000		\$26,557,000



## OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED NOVEMBER 22

## Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
American Motors Corp.	5	---	6 3/4	7	359	5 3/4 Jan	8 1/2 Mar
American Sugar Refining com.	100	---	25 3/4	25 3/4	10	22 3/4 Nov	34 3/4 May
American Tel. & Tel.	100	166 3/4	162 3/4	166 3/4	3,009	159 3/4 Oct	180 3/4 Mar
Anaconda Co.	50	---	41 3/4	45 1/4	492	40 3/4 Oct	73 1/4 Jan
Boston Edison	25	46 3/4	45 3/4	46 3/4	577	44 3/4 Oct	54 Jan
Boston & Maine RR common	100	---	8 3/4	8 3/4	6	8 3/4 Nov	19 1/4 Jan
Boston P. & N. P.	1	---	37 1/2	38	215	36 Oct	49 1/2 July
Buffalo Eclipse Corp.	1	---	13 1/4	13 1/4	90	12 1/2 Oct	16 Aug
Calumet & Hecla Inc.	5	---	10	10 1/2	190	9 3/4 Nov	14 3/4 Aug
Celanese Service Co.	10	---	49 3/4	52 3/4	167	49 3/4 Nov	70 3/4 Aug
Copper Range Co.	10	---	18 3/4	19 1/2	179	18 Oct	42 1/2 Jan
Eastern Gas & Fuel Assn. com.	10	---	28 1/4	29 1/4	344	25 Oct	42 1/4 July
4 1/2% preferred	100	---	74 3/4	74 3/4	20	74 3/4 Sep	82 1/4 Mar
First Nat. Stores Inc.	1	---	51	52	205	47 1/2 July	52 1/2 Jan
Ford Motor Co.	1	---	42 1/4	43 3/4	812	42 1/4 Nov	59 3/4 Mar
General Electric Co.	10	62 1/4	59 1/4	62 1/4	1,713	52 3/4 Feb	72 3/4 July
Gillette Co.	1	---	33	34 1/4	395	32 3/4 Oct	46 1/2 Mar
Hathaway Bakeries Inc.	1	---	2 1/2	2 1/2	35	2 1/2 Oct	4 1/2 July
Kennecott Copper Corp.	1	---	83 3/4	86 3/4	389	79 3/4 Oct	128 3/4 Jan
Loew's Boston Theatres	25	---	10	10	12	10 Nov	15 3/4 Apr
Lone Star Cement Corp.	10	---	28 1/4	28 3/4	472	25 3/4 Oct	40 1/4 July
Maine Central RR Co. 5% cum pfd.	100	---	100	100	13	100 Nov	131 Jan
Narragansett Racing Assn.	1	---	12	12 1/2	150	11 1/2 Oct	14 Jun
National Service Companies	1	---	6	7	600	5 Oct	12 Mar
New England Electric System	30	14 1/4	13 1/4	14 1/4	5,850	13 3/4 Nov	17 1/4 Jan
New England Tel. & Tel. Co.	100	126 1/4	125	126 1/4	245	119 Oct	137 3/4 Jun
Northern RR (N. H.)	100	---	71	71	5	71 Nov	91 1/2 Mar
Olin Mathieson Chemical	5	---	40 3/4	42 1/4	616	38 1/2 Nov	61 3/4 July
Pennsylvania RR Co.	50	---	13 3/4	14 1/2	494	13 3/4 Nov	22 3/4 Jan
Reckitt Drug Co.	2.50	---	8 1/4	8 1/4	50	7 1/4 Oct	10 3/4 Jan
Shawmut Association	1	21 3/4	20 3/4	21 3/4	1,847	19 Oct	23 3/4 Jan
Standard Oil Co. (N. J.)	7	---	47 3/4	49 3/4	3,635	47 3/4 Nov	68 3/4 July
Stone & Webster Inc.	1	---	41	43 3/4	111	33 3/4 Oct	49 1/2 May
Stop & Shop Inc.	1	---	18	18	158	17 1/2 Feb	20 1/4 Jan
Torington Co.	23	23	23	23 3/4	825	22 3/4 Oct	27 3/4 Aug
United Fruit Co.	1	39 3/4	38 1/2	39 3/4	2,260	37 3/4 Nov	47 3/4 Jan
United Shoe Mach. Corp.	25	33 3/4	32	33 3/4	1,418	32 Nov	45 3/4 Feb
U. S. Rubber Co.	5	---	34 3/4	35 3/4	161	34 3/4 Oct	49 Jan
U. S. Smelting Rg. & Mining	50	---	29 1/4	30 3/4	74	29 1/4 Nov	63 1/2 Jan
Vermont & Mass RR Co.	100	---	72 1/2	75	45	72 1/2 Nov	95 Feb
Waldorf System Inc.	1	---	12 3/4	12 3/4	7	12 3/4 Oct	14 Feb
Westinghouse Electric Corp.	12.50	62 3/4	59	63	586	52 1/4 Feb	68 3/4 July

## Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
American Laundry	20	23 3/4	23 3/4	23 3/4	24	23 Oct	30 3/4 Apr
Baldwin Piano	8	---	15 3/4	15 3/4	45	14 1/2 Sep	26 1/2 Mar
Carey Manufacturing	10	---	24 3/4	25 3/4	125	21 1/4 Oct	32 1/4 May
Champ common	1	34 3/4	34 3/4	35 1/4	160	32 Oct	37 3/4 Jan
Cincinnati Gas & Electric com.	8.50	25 1/2	25 1/2	25 3/4	335	23 3/4 Sep	37 3/4 Apr
4% Preferred	100	---	82 3/4	82 3/4	7	81 3/4 Oct	95 1/4 Jan
Cincinnati Milling	10	29 3/4	28 3/4	29 3/4	57	27 3/4 Nov	50 1/4 Jan
Cincinnati Telephone	50	77	75 3/4	77	411	75 Oct	90 1/2 Mar
Cincinnati Transit	12 1/2	---	4 1/4	4 1/4	740	3 3/4 July	4 3/4 Mar
Cohen (Dan)	1	---	13	13	5	13 Nov	15 May
Crystal Tissue	1	---	11 3/4	11 3/4	9	11 1/4 July	13 Apr
Eagle Picher	10	---	29 3/4	32	159	29 3/4 Nov	47 1/4 Jan
Gibson Art	1	---	51 1/2	51 1/2	100	50 Oct	68 Jan
Kroger	1	---	59 3/4	60	302	45 3/4 Jan	69 1/4 Sep
Motor & Gable	3	51 3/4	49 3/4	52 1/2	777	44 1/4 Jun	51 3/4 Sep
Randall	5	---	26 1/4	26 1/2	50	25 Mar	28 1/2 Jan
Rapid	1	12 1/2	12 3/4	12 3/4	224	12 3/4 Nov	16 1/4 Mar
U. S. Printing common	1	---	40	40 3/4	80	36 Jun	44 Jun
Unlisted Stocks							
American Airlines	1	---	16 1/2	16 1/2	15	14 1/2 Oct	24 Jan
American Can	12.50	---	37 1/2	37 3/4	95	37 1/2 Nov	45 1/2 July
American Cyanamid	10	---	40 1/4	41	50	36 3/4 Oct	48 3/4 July
American Radiator	5	11 3/4	11 3/4	11 3/4	27	11 1/4 Nov	18 Jan
American Telephone & Telegraph	100	167 1/4	165 1/4	167 1/4	68	160 3/4 Oct	180 1/4 Mar
American Tobacco	25	---	72 3/4	73 3/4	42	70 Aug	77 3/4 Feb
Anaconda	50	---	42 3/4	42 3/4	70	40 3/4 Oct	72 3/4 Jan
Armco	10	---	45 3/4	46 3/4	110	44 1/4 Oct	65 3/4 Jan
Ashland Oil	1	---	15 3/4	16	60	14 3/4 Oct	19 3/4 May
Avco Manufacturing	3	---	5 3/4	5 3/4	6	4 3/4 Oct	7 3/4 July
Baltimore & Ohio RR	100	---	27 1/4	27 1/4	35	27 1/4 Nov	54 Aug
Bethlehem Steel	1	---	37 3/4	38 3/4	180	37 Oct	50 3/4 July
Chesapeake & Ohio Ry.	25	---	50	52 3/4	119	47 3/4 Oct	70 Jan
Chrysler Corp.	25	69	68 3/4	69 3/4	68	64 1/4 Jan	82 1/4 July
Cities Service	10	---	49 1/4	50 1/4	44	49 Nov	70 Aug
Colgate-Palmolive	10	---	48 1/4	48 1/4	20	42 3/4 Nov	48 1/4 Nov
Clopay	1	---	2 1/2	2 1/2	100	2 Jun	3 1/4 July
Columbia Gas	1	---	15 1/2	15 1/2	33	14 3/4 Oct	18 Jan
Corn Products	10	---	31	31	15	29 1/2 Mar	31 3/4 Apr
Curtiss-Wright	1	28 3/4	26 3/4	28 3/4	75	26 3/4 Nov	46 3/4 Jan
Dayton Power & Light	7	---	41 3/4	42 1/4	45	40 1/2 Oct	49 3/4 Apr
Dow Chemical	5	---	54 3/4	55 3/4	105	49 3/4 Oct	68 Jun
Dupont	5	---	172 3/4	174 3/4	166	162 1/4 Oct	205 1/2 Mar
Eastman Kodak	10	96 1/4	96 1/4	96 1/4	15	83 1/2 Feb	112 1/2 July
Ford Motor	5	44 3/4	42 3/4	44 3/4	218	42 3/4 Oct	59 1/2 Mar
General Dynamics	1	---	58 3/4	59 1/4	80	47 3/4 Oct	68 1/4 Apr
General Electric	5	---	59 3/4	62 3/4	79	52 3/4 Feb	72 3/4 July
General Motors	1 1/4	36 1/4	35 3/4	36 3/4	651	35 3/4 Nov	47 3/4 July
Greyhound Corp.	3	---	14 1/4	14 3/4	12	14 1/4 Nov	17 Apr
International Harvester	1	---	29 3/4	30 3/4	25	29 3/4 Nov	38 3/4 Jan
International Tel. & Tel.	1	28 1/2	28 1/2	28 1/2	16	26 3/4 Oct	36 3/4 July
Lorillard (P.)	10	---	27 3/4	27 3/4	25	15 3/4 Jan	27 3/4 Nov
Glen L. Martin	1	---	35 1/4	36 1/4	60	28 3/4 Apr	45 1/4 Jan
Monsanto Chemicals	2	---	32 3/4	33 3/4	46	30 3/4 Oct	40 3/4 July
Montgomery Ward	1	30 3/4	30 3/4	30 3/4	50	30 3/4 Nov	39 3/4 Jun
National Cash Register	5	53 3/4	53 3/4	53 3/4	3	48 3/4 Oct	69 3/4 Jun
National Dairy	5	37	36 3/4	37	30	33 3/4 Jun	38 3/4 Mar
N. I. Distillers	5	---	20 1/2	20 3/4	17	19 1/2 Nov	28 Mar
National Lead	5	107 1/4	107 1/4	107 3/4	35	95 1/2 Oct	136 3/4 May
New York Central	1	16 3/4	15 3/4	16 3/4	53	15 3/4 Nov	35 July
Pennsylvania RR	50	---	13 1/4	14	47	13 3/4 Nov	22 3/4 Jan
Phillips Petroleum	10	36 3/4	36 1/4	36 3/4	190	36 Nov	53 Jan
Pure Oil	5	---	31 3/4	31 3/4	40	30 3/4 Nov	49 3/4 Jan
Republic Steel	10	---	43	45 1/4	200	40 3/4 Oct	58 3/4 Jan
Reynolds Tobacco	10	---	61 3/4	62	35	52 1/2 July	62 3/4 Nov
St. Regis Paper	5	---	27	28 1/4	30	26 3/4 Oct	41 1/4 Feb
Sears Roebuck	2	---	25 1/4	25 1/4	85	24 3/4 Oct	29 1/4 Jan
Sinclair Oil	5	---	48 3/4	48 3/4	6	48 3/4 Nov	67 3/4 Jun
Socoy Mobile	15	---	46 3/4	46 3/4	25	46 Nov	65 3/4 July
Spartan Rand	50c	18 1/2	18 1/2	18 1/2	625	18 3/4 Nov	26 3/4 July
Southern Railway	1	30 3/4	30 3/4	30 3/4	10	30 3/4 Nov	45 3/4 Feb
Standard Brand	1	41 3/4	40 3/4	41 3/4	26	37 3/4 Jan	42 3/4 Aug
Standard Oil (Indiana)	25	---	38 3/4	37 3/4	40	36 3/4 Nov	61 3/4 Jan
Standard Oil (N. J.)	7	49 1/2	48	50 3/4	501	42 3/4 Nov	68 3/4 July
Rights	10/64	6/64	13/64	13/64	3,052	13/64 Nov	13/64 Nov

## STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Standard Oil (Ohio)	10	---	42 3/4	42 3/4	50	40 3/4 Oct	62 1/2 Jun
Studebaker-Packard	10	---	3 3/4	3 3/4	70	3 3/4 Nov	8 Jan
Sumray Oil	1	21 1/2	21 1/4	21 1/2	42	20 3/4 Oct	29 1/2 Jun
Texas Co.	25	---	60 3/4	61 1/4	57	58 3/4 Oct	75 July
Union Carbide	1	94 1/4	93	94 1/4	100	90 3/4 Nov	124 3/4 July
U. S. Shoe	1	20 1/4	19 3/4	20 1/4	404	18 Feb	22 3/4 July
U. S. Steel	10 1/2	54 3/4	53 1/4	54 3/4	79	51 3/4 Oct	72 3/4 Jan
Woolworth (F. W.)	10	---	37	37	49	36 3/4 Nov	45 1/4 Jan

## Detroit Stock Exchange

STOCKS	Par	Friday	Week's		Sales	Range Since Jan. 1	
		Last	Range	for Week		Low	High
		Sale Price	Low	High	Shares		
Allen Electric & Equip.	1	---	2 <sup>3</sup> / <sub>4</sub>	3	500	2 <sup>1</sup> / <sub>4</sub> Nov	3 <sup>3</sup> / <sub>4</sub> May
American Metal Products	2	---	22 <sup>3</sup> / <sub>4</sub>	22 <sup>3</sup> / <sub>4</sub>	470	21 <sup>3</sup> / <sub>4</sub> Oct	28 <sup>3</sup> / <sub>4</sub> July
Baldwin Rubber common	1	---	13 <sup>1</sup> / <sub>4</sub>	13 <sup>1</sup> / <sub>4</sub>	100	13 <sup>1</sup> / <sub>4</sub> Nov	16 <sup>3</sup> / <sub>4</sub> Jan
Briggs Manufacturing	1	5 <sup>3</sup> / <sub>4</sub>	5 <sup>1</sup> / <sub>2</sub>	5 <sup>3</sup> / <sub>4</sub>	660	5 <sup>1</sup> / <sub>2</sub> Nov	13 <sup>3</sup> / <sub>4</sub> Jan
Brown-McLaren Mfg	1	2 <sup>3</sup> / <sub>4</sub>	2 <sup>3</sup> / <sub>4</sub>	2 <sup>3</sup> / <sub>4</sub>	220	1 <sup>3</sup> / <sub>4</sub> Nov	5 Feb
Burroughs Corp	5	33 <sup>1</sup> / <sub>2</sub>	32 <sup>3</sup> / <sub>4</sub>	33 <sup>1</sup> / <sub>2</sub>	891	30 <sup>3</sup> / <sub>4</sub> Nov	50 <sup>3</sup> / <sub>4</sub> July
Chrysler Corp	25	69 <sup>3</sup> / <sub>4</sub>	67 <sup>3</sup> / <sub>4</sub>	69 <sup>1</sup> / <sub>2</sub>	1,694	64 <sup>3</sup> / <sub>4</sub> Jan	82 <sup>1</sup> / <sub>4</sub> July
Consolidated Paper	10	13 <sup>1</sup> / <sub>4</sub>	13 <sup>1</sup> / <sub>4</sub>	13 <sup>3</sup> / <sub>4</sub>	1,655	13 <sup>1</sup> / <sub>4</sub> Nov	17 <sup>3</sup> / <sub>4</sub> Mar
Consumers Power Co common	1	---	44 <sup>1</sup> / <sub>4</sub>	44 <sup>3</sup> / <sub>4</sub>	1,124	42 Oct	49 <sup>3</sup> / <sub>4</sub> Jan
Davidson Bros.	1	5 <sup>3</sup> / <sub>4</sub>	5 <sup>3</sup> / <sub>4</sub>	5 <sup>3</sup> / <sub>4</sub>	1,125	5 <sup>3</sup> / <sub>4</sub> Nov	7 <sup>3</sup> / <sub>4</sub> Jan
D & C Navigation common	5	---	18	18	100	13 Jan	18 Nov
Detroit Edison	20	37 <sup>1</sup> / <sub>4</sub>	36 <sup>3</sup> / <sub>4</sub>	37 <sup>1</sup> / <sub>4</sub>	6,719	35 <sup>1</sup> / <sub>4</sub> Oct	41 <sup>3</sup> / <sub>4</sub> May
Detroit Gray Iron Foundry	1	2 <sup>1</sup> / <sub>2</sub>	2 <sup>1</sup> / <sub>2</sub>	2 <sup>1</sup> / <sub>2</sub>	300	2 <sup>1</sup> / <sub>2</sub> Nov	5 <sup>3</sup> / <sub>4</sub> Mar
Detroit Steel Corporation	1	10 <sup>3</sup> / <sub>4</sub>	10 <sup>3</sup> / <sub>4</sub>	11	2,770	10 <sup>3</sup> / <sub>4</sub> Nov	21 <sup>3</sup> / <sub>4</sub> Jan
Diveco-Wayne Corp	1	---	10 <sup>1</sup> / <sub>4</sub>	10 <sup>1</sup> / <sub>4</sub>	100	10 <sup>1</sup> / <sub>4</sub> Nov	12 <sup>3</sup> / <sub>4</sub> July
Evans Products Co	5	13	13	13	225	11 <sup>1</sup> / <sub>2</sub> Nov	21 <sup>1</sup> / <sub>2</sub> July
Ex-Cell-C Corp common	3	---	30 <sup>3</sup> / <sub>4</sub>	32 <sup>1</sup> / <sub>2</sub>	1,175	28 <sup>3</sup> / <sub>4</sub> Oct	51 <sup>3</sup> / <sub>4</sub> Apr
Federal-Mogul-Bower Bearings	5	---	34 <sup>3</sup> / <sub>4</sub>	34 <sup>3</sup> / <sub>4</sub>	244	34 <sup>3</sup> / <sub>4</sub> Nov	46 July
Ford Motor Co	5	44 <sup>1</sup> / <sub>4</sub>	42 <sup>1</sup> / <sub>2</sub>	44 <sup>1</sup> / <sub>4</sub>	4,407	42 <sup>1</sup> / <sub>2</sub> Oct	59 Mar
Fruehauf Trailer	1	10	9 <sup>3</sup> / <sub>4</sub>	10 <sup>3</sup> / <sub>4</sub>	5,580	9 <sup>3</sup> / <sub>4</sub> Nov	24 Jan
Gar Wood Industries common	1	---	4	4	160	4 Oct	8 <sup>3</sup> / <sub>4</sub> Jan
General Motors Corp	1.66 <sup>2</sup> / <sub>3</sub>	36	35 <sup>3</sup> / <sub>4</sub>	36 <sup>3</sup> / <sub>4</sub>	8,871	35 <sup>3</sup> / <sub>4</sub> Nov	47 <sup>3</sup> / <sub>4</sub> July
Goebel Brewing common	1	3	3	3 <sup>3</sup> / <sub>4</sub>	1,617	3 Nov	4 <sup>3</sup> / <sub>4</sub> Apr
Graham Paige Corp common	1	1	1	1	1,000	1 Nov	1 <sup>3</sup> / <sub>4</sub> Apr
Great Lakes Oil & Chem	1	1 <sup>1</sup> / <sub>2</sub>	1 <sup>1</sup> / <sub>2</sub>	1 <sup>1</sup> / <sub>2</sub>	1,500	1 <sup>1</sup> / <sub>2</sub> Oct	3 July
Howell Electric Motors	1	---	5 <sup>1</sup> / <sub>4</sub>	5 <sup>1</sup> / <sub>2</sub>	1,100	5 <sup>1</sup> / <sub>4</sub> Jan	6 <sup>3</sup> / <sub>4</sub> Feb
International Breweries	1	---	10 <sup>1</sup> / <sub>2</sub>	10 <sup>3</sup> / <sub>4</sub>	453	8 <sup>3</sup> / <sub>4</sub> Mar	10 <sup>3</sup> / <sub>4</sub> July
Kinsel Drug	1	---	1 <sup>1</sup> / <sub>4</sub>	1 <sup>1</sup> / <sub>4</sub>	300	1 <sup>1</sup> / <sub>4</sub> Oct	1 <sup>3</sup> / <sub>4</sub> Apr
Kresge Co (S S)	10	24	23 <sup>3</sup> / <sub>4</sub>	24 <sup>1</sup> / <sub>2</sub>	2,193	23 <sup>3</sup> / <sub>4</sub> Nov	27 <sup>1</sup> / <sub>2</sub> Apr
Kysor Heater	1	7	7	7	100	5 <sup>3</sup> / <sub>4</sub> Sep	7 <sup>3</sup> / <sub>4</sub> Jan
Leonard Refineries	3	---	12 <sup>1</sup> / <sub>4</sub>	12 <sup>1</sup> / <sub>4</sub>	410	12 <sup>1</sup> / <sub>4</sub> Nov	17 <sup>3</sup> / <sub>4</sub> Jun
Mt Clemens Metal common	1	---	2 <sup>3</sup> / <sub>4</sub>	2 <sup>3</sup> / <sub>4</sub>	1,000	2 <sup>3</sup> / <sub>4</sub> Sep	3 <sup>3</sup> / <sub>4</sub> Jan
National Elec Welding	1	---	13	13	150	13 Nov	24 <sup>1</sup> / <sub>4</sub> Jan
Parke Davis & Co	1	---	58 <sup>3</sup> / <sub>4</sub>	58 <sup>3</sup> / <sub>4</sub>	449	42 <sup>1</sup> / <sub>2</sub> Feb	62 <sup>3</sup> / <sub>4</sub> Sep
Peninsular Metal Products	1	12 <sup>3</sup> / <sub>4</sub>	11 <sup>3</sup> / <sub>4</sub>	12 <sup>3</sup> / <sub>4</sub>	2,116	8 <sup>1</sup> / <sub>4</sub> Jan	12 <sup>3</sup> / <sub>4</sub> Nov
Pfeiffer Brewing	5	---	3 <sup>1</sup> / <sub>4</sub>	3 <sup>1</sup> / <sub>4</sub>	100	3 Oct	5 <sup>3</sup> / <sub>4</sub> Aug
Rudy Mfg Company	1	8 <sup>1</sup> / <sub>2</sub>	8 <sup>1</sup> / <sub>2</sub>	8 <sup>1</sup> / <sub>2</sub>	194	8 <sup>1</sup> / <sub>2</sub> Nov	15 <sup>3</sup> / <sub>4</sub> Jun
Scotten Dillon	10	---	17 <sup>1</sup> / <sub>2</sub>	17 <sup>1</sup> / <sub>2</sub>	237	17 <sup>1</sup> / <sub>2</sub> Nov	20 Jan
Sherman Products	1	3 <sup>1</sup> / <sub>4</sub>	3 <sup>1</sup> / <sub>4</sub>	3 <sup>1</sup> / <sub>4</sub>	100	3 <sup>1</sup> / <sub>4</sub> Nov	5 <sup>1</sup> / <sub>4</sub> Mar
Standard Tube class B	1	---	6	6	275	5 <sup>3</sup> / <sub>4</sub> Nov	10 Apr
Udylite Corp common	1	---	13	13	455	12 Oct	16 Apr
Vinco Corp	1	---	2 <sup>3</sup> / <sub>4</sub>	2 <sup>3</sup> / <sub>4</sub>	500	2 <sup>1</sup> / <sub>2</sub> Oct	5 Jan
Walker & Co common	1	---	15 <sup>1</sup> / <sub>2</sub>	15 <sup>1</sup> / <sub>2</sub>	120	15 <sup>1</sup> / <sub>2</sub> Oct	17 <sup>1</sup> / <sub>2</sub> Jan
Wayne Screw Products	1	1 <sup>3</sup> / <sub>4</sub>	1 <sup>3</sup> / <sub>4</sub>	2 <sup>1</sup> / <sub>4</sub>	4,100	1 <sup>3</sup> / <sub>4</sub> Mar	2 <sup>3</sup> / <sub>4</sub> Sep



## OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED NOVEMBER 22

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
C & C Super Corp.	10c	---	1 1/2	1 1/2	100	1 1/2 Nov	1 1/2 Jan
California Eastern Aviation	10c	---	1 1/2	1 1/2	100	1 1/2 Oct	1 1/2 May
Calumet & Hecla Inc.	5	---	9 1/2	10	500	9 1/2 Oct	15 1/2 Aug
Canadian Pacific (Un)	25	---	24 1/2	25 1/2	600	24 1/2 Nov	36 1/2 Jun
Canadian Prospect Ltd.	16 1/2 c	13 1/4	13 1/4	17 1/2	10,300	1 1/2 Oct	5 Jan
Carrier Corp common	10	---	33 1/2	35	1,000	33 1/2 Nov	63 1/2 Jan
Celanese Corp of America (Un)	5	---	11 1/2	12	500	10 1/2 Oct	17 1/2 Jan
Central & South West Corp.	5	39 1/2	36 1/2	39 1/2	1,100	34 1/2 Jan	42 1/2 May
Central Illinois Light Co.	10	---	47	47	100	45 1/2 Oct	56 Feb
Central Illinois Public Service	10	28	27 1/2	28	400	26 1/2 Nov	31 1/2 May
Champion Oil & Ref common	1	---	18 1/2	19	800	18 1/2 Nov	31 May
Champion Oil & Ref preferred	25	---	49	50	150	49 Nov	62 Apr
Chesapeake & Ohio Ry (Un)	25	52 1/2	50 1/2	53 1/2	500	48 1/2 Oct	69 1/2 Jan
Chic Milw St Paul & Pac.	25	---	12 1/2	13	500	12 1/2 Oct	20 1/2 July
Chicago & Northwestern Ry com.	13 1/2	13 1/2	13 1/2	13 1/2	200	13 1/2 Nov	34 1/2 Apr
5% series A preferred	100	20	20	20 1/2	570	20 Nov	43 Apr
Chicago Rock Isl & Pacific Ry Co.	23	22	22	23 1/2	900	22 Nov	37 1/2 Jan
Chicago South Shore & So Bend	12.50	---	7 1/2	7 1/2	1,100	7 1/2 Nov	12 1/2 Feb
Chicago Towel Co common	5	---	130	130	45	127 Nov	140 1/2 Oct
5% convertible preferred	130	130	130	130	63	128 Oct	140 Apr
Chrysler Corp	25	69 1/4	68	69 1/2	2,200	64 1/2 Sep	82 1/2 July
Cities Service Co.	10	52 1/2	49 1/2	52 1/2	700	49 Nov	70 1/2 Jun
City Products Corp.	1	---	37	37	100	35 1/2 Oct	46 1/2 Jun
Cleveland Cliff's Iron common	1	33	30 1/2	33	1,700	30 Oct	51 Jan
Cleveland Electric Illum	15	---	33 1/2	34 1/2	400	31 Oct	43 1/2 May
Coleman Co Inc.	5	13 1/4	13 1/4	14	1,350	12 Oct	20 1/2 Jan
Colorado Fuel & Iron Corp.	24 1/2	23 1/2	23 1/2	24 1/2	200	22 1/2 Oct	32 1/2 July
Columbia Gas System (Un)	15 1/2	15 1/2	15 1/2	15 1/2	1,000	14 1/2 Oct	18 1/2 Jan
Commonwealth Edison common	25	39 1/2	38 1/2	39 1/2	5,400	36 1/2 Oct	42 1/2 Mar
Consolidated Cement Corp.	1	20 1/2	20 1/2	21	3,200	20 1/2 Nov	31 1/2 Apr
Consolidated Foods	1.33 1/2	15	15	15	500	14 1/2 Nov	16 1/2 Sep
Container Corp of America	5	18 1/2	17 1/2	18 1/2	3,100	16 1/2 Nov	20 1/2 Apr
Continental Can Co.	10	---	41	41 1/2	900	39 1/2 Oct	46 1/2 July
Continental Motors Corp.	1	---	6	6	100	5 1/2 Oct	8 1/2 Jun
Controls Co of America	5	13	13	13 1/2	1,700	11 1/2 Feb	17 1/2 Aug
Crane Co.	25	---	23 1/2	24 1/2	500	21 1/2 Feb	36 1/2 Apr
Crucible Steel Co.	25	---	18 1/2	19 1/2	600	17 Oct	35 July
Cudahy Packing Co.	5	6 1/2	6 1/2	6 1/2	800	5 1/2 Oct	10 1/2 Jan
Curtiss-Wright Corp (Un)	1	28 1/2	26 1/2	30 1/2	2,300	26 1/2 Nov	47 1/2 May
Deere & Co common	10	30	28 1/2	30	1,150	27 1/2 Feb	32 1/2 May
Detroit Edison Co (Un)	20	37 1/2	36 1/2	37 1/2	200	35 1/2 Oct	41 1/2 May
Dodge Manufacturing Corp.	5	18	17	18 1/2	2,250	16 1/2 Oct	28 Jan
Dow Chemical Co.	5	---	53 1/2	55 1/2	600	49 1/2 Oct	68 Jun
Drewry's Ltd USA Inc.	1	---	17 1/2	17 1/2	100	16 1/2 Oct	19 May
Du Pont Laboratories Inc (Allen B)	1	---	3 1/2	3 1/2	100	3 1/2 Nov	5 1/2 Jan
Du Pont (E I) de Nemours (Un)	5	177 1/2	173	177 1/2	600	162 Oct	205 1/2 July
Eastern Air Lines Inc.	1	---	30 1/2	31 1/2	100	28 1/2 Oct	51 1/2 Jan
Eastman Kodak Co (Un)	10	---	92 1/2	98	300	84 1/2 Feb	112 1/2 July
Flour Mills of America Inc.	5	5	5	5 1/2	150	5 Nov	6 1/2 Jan
Ford Motor Co.	5	44 1/2	42 1/2	44 1/2	1,200	42 1/2 Nov	59 1/2 Mar
Foremost Dairies Inc.	2	14 1/2	14 1/2	14 1/2	1,100	13 1/2 Oct	18 1/2 Apr
Four-Wheel Drive Auto.	10	11 1/2	11 1/2	12 1/2	4,800	11 1/2 Nov	15 1/2 Apr
Fruehauf Trailer	1	10	9 1/2	10 1/2	1,700	9 1/2 Nov	24 1/2 Jan
Gen American Transportation	2.50	---	73	73	100	72 Jan	86 1/2 May
General Lux Corp.	1	2 1/2	2	2 1/2	3,200	1 1/2 Aug	3 A, J
General Candy Corp.	5	---	10	10	100	8 1/2 Jan	10 1/2 May
General Contract Corp.	2	10 1/2	10 1/2	10 1/2	400	10 1/2 Nov	14 1/2 Jan
General Dynamics Corp.	1	57 1/2	57 1/2	59 1/2	4,000	47 1/2 Oct	68 1/2 July
General Electric Co.	5	62 1/2	59 1/2	62 1/2	1,500	52 1/2 Feb	72 July
General Foods Corp.	1	---	45	46 1/2	300	40 1/2 Jan	48 1/2 July
General Motors Corp.	166 1/2	35 1/2	35 1/2	36 1/2	12,500	35 1/2 Nov	47 1/2 July
General Public Utilities	5	34 1/2	34 1/2	34 1/2	200	34 1/2 Nov	39 1/2 May
General Telephone Corp.	1	40 1/2	39 1/2	40 1/2	600	35 1/2 Oct	45 1/2 May
General Tire & Rubber new com.	83 1/2 c	28 1/2	27 1/2	28 1/2	2,200	23 1/2 Oct	29 1/2 Nov
Gillette (The) Co.	1	34 1/2	33 1/2	34 1/2	500	33 Oct	46 1/2 Mar
Glidden Co (Un)	10	---	31	31	50	29 1/2 Nov	36 1/2 July
Goldblatt Brothers	8	---	10 1/2	11 1/2	1,000	10 Apr	13 Jan
Goodyear Tire & Rubber Co.	5	---	78 1/2	78 1/2	100	73 1/2 Feb	93 1/2 J y
Gossard (W H) Co.	5	---	14 1/2	14 1/2	200	14 1/2 Nov	17 1/2 Jan
Granite City Steel Co.	12.50	---	31 1/2	33 1/2	800	30 1/2 Nov	57 1/2 Jan
Great Lakes Dredge & Dock	1	---	34 1/2	34 1/2	100	29 1/2 Jan	39 1/2 Aug
Great Lakes Oil & Chemical	1	1 1/2	1 1/2	1 1/2	1,200	1 1/2 Oct	3 1/2 J y
Grief Bros Cooperae class A	1	---	35	35 1/2	150	35 Nov	42 1/2 Mar
Griesedieck Co.	1	---	9 1/2	9 1/2	15	9 1/2 Oct	10 Feb
Gulf Oil Corp.	25	---	110	112 1/2	600	106 1/2 Oct	151 1/2 May
Hammond Organ	1	---	26	26	100	26 Nov	38 1/2 Jun
Hecla Mining Co.	1	11 1/2	11	11 1/2	700	10 1/2 Nov	17 1/2 Jan
Hein Werner Corp.	3	---	12	12	100	11 1/2 Mar	13 1/2 Oct
Houdaille Industries Inc.	3	---	19	19 1/2	200	16 1/2 Feb	23 1/2 July
Howard Industries Inc.	1	2 1/2	2 1/2	2 1/2	4,300	1 1/2 Jan	2 1/2 J y
Hupp Corporation	1	---	2 1/2	2 1/2	100	2 1/2 Nov	6 May
Huttig Lash & Door common	10	---	23 1/2	23 1/2	50	23 1/2 Nov	29 July
Illinois Brick Co.	10	---	16 1/2	17	100	16 1/2 Nov	22 1/2 Jan
Illinois Central RR	5	---	28 1/2	29	200	28 1/2 Nov	63 Jan
Indiana Steel Products Co.	1	---	19 1/2	19 1/2	500	19 Oct	23 1/2 Jan
Industrial Development	1	---	10 1/2	10 1/2	100	9 1/2 Aug	12 1/2 Jan
Inland Steel Co.	5	75 1/2	75 1/2	76 1/2	400	75 1/2 Nov	99 Jan
Interlake Steamship Co.	5	---	34	34	150	32 1/2 Feb	42 1/2 July
International Harvester	29 1/2	---	28 1/2	30 1/2	2,100	28 1/2 Nov	38 1/2 Jan
International Nickel Co (Un)	5	---	74	74 1/2	300	70 1/2 Oct	114 1/2 Apr
International Paper (Un)	7.50	---	83 1/2	86 1/2	200	83 1/2 Nov	108 1/2 July
International Shoe Co.	5	36	35 1/2	36	1,100	35 1/2 Nov	40 1/2 Feb
International Tel & Tel (Un)	5	---	27 1/2	28	600	27 1/2 Oct	37 1/2 July
Interstate Power Co.	3.50	13 1/2	13	13 1/2	700	12 1/2 Oct	14 1/2 Feb
Johnson Stephens & Shinkle Shoe	5	---	6	6	100	6 Sep	7 1/2 Jan
Jones & Laughlin Steel (Un)	10	44 1/2	42 1/2	46 1/2	1,900	41 1/2 Oct	63 1/2 July
Kaiser Alum & Chemical	33 1/2 c	26 1/2	24 1/2	26 1/2	1,500	24 1/2 Nov	46 1/2 May
Kansas City Power & Light	5	---	36 1/2	36 1/2	100	34 Oct	39 1/2 Apr
Kansas Power & Light (Un)	8.75	23 1/2	23 1/2	23 1/2	200	22 1/2 Oct	26 Mar
Kennecott Copper Corp (Un)	5	85 1/2	85 1/2	86	300	80 1/2 Oct	128 1/2 Jan
Kim Clark Corp.	5	45	43 1/2	45	1,100	41 1/2 Oct	50 Aug
Kropp Forge Co.	33 1/2 c	---	2 1/2	2 1/2	500	2 1/2 Nov	4 1/2 May
Lacleux Gas Co common	4	13 1/2	13	13 1/2	550	12 1/2 Oct	15 1/2 Jan
Leath & Co common	5	---	21 1/2	21 1/2	50	21 1/2 Nov	25 1/2 Jan
Libbey McNeil & Libbey	7	8	8	8 1/2	1,400	8 Oct	13 Jan
Liggett & Myers Tobacco (Un)	25	---	64 1/2	64 1/2	1,000	62 1/2 Aug	68 1/2 Feb
Lincoln Printing Co common	1	---	28	28	100	18 1/2 Mar	31 1/2 Sep
Lincoln Chemical Co common	1	36	35 1/2	37	1,800	30 1/2 Oct	81 1/2 Jan
7% preferred	25	3 1/2	3 1/2	3 1/2	100	2 1/2 Aug	5 Apr
Loew's Inc.	---	---	12 1/2	12 1/2	2,300	11 1/2 Nov	19 1/2 July
Louisville Gas & Electric (Ky)	---	---	26 1/2	26 1/2	200	23 1/2 Oct	28 1/2 Feb
Lytton (Henry C) & Co.	1	---	6 1/2	6 1/2	300	6 1/2 Aug	8 Jan
Mar Cement Mfg	4	---	28	28	400	27 1/2 Oct	35 1/2 July
Marshall Field common	31 1/2	---	31 1/2	31 1/2	400	29 1/2 Oct	37 May
Martin (The) Co.	1	---	35 1/2	35 1/2	800	26 1/2 Aug	46 1/2 Jan
McClure Cement	18	36 1/2	36	36 1/2	950	36 Oct	57 1/2 Jan
Merk & Co (Un)	16 1/2 c	---	41 1/2	42	200	30 1/2 Feb	42 Nov
Merrill Lynch & Scott (Un)	12 1/2	---	16	16 1/2	300	14 1/2 Oct	21 1/2 May
Metropolitan Brick Inc.	4	---	11 1/2	11 1/2	100	10 Aug	15 1/2 Jan
Meyer-Blanco Co.	---	---	18 1/2	18 1/2	42	18 1/2 July	21 Feb
Mickelthwait's Food Products	1	---	11 1/2	11 1/2	100	10 1/2 Jan	12 1/2 Jan
Middle South Utilities	10	---	32 1/2	32 1/2	100	31 1/2 Jan	38 Jun
Minneapolis Brewing Co.	1	6 1/2	6 1/2	6 1/2	600	6 1/2 Oct	7 1/2 Jan
Minnesota Min & Mfg (Un)	---	---	75 1/2	79	600	58 1/2 Feb	99 1/2 July
Mississippi River Fuel	18	---	30 1/2	30 1/2	250	27 1/2 Oct	37 1/2 Feb
Missouri Portland Cement	12.50	42 1/2	42 1/2	42 1/2	950	40 Oct	66 Feb
Modine Manufacturing Co.	5	---	12 1/2	13 1/2	550	12 1/2 Nov	18 1/2 Apr
Monroe Chemical Co.	---	2 1/2	2 1/2	2 1/2	20	2 Jan	3 Mar
Monsanto Chemical (Un)	2	34 1/2	32 1/2	34 1/2	1,100	30 1/2 Oct	41 1/2 July
Montgomery Ward & Co.	---	31 1/2	30 1/2	31 1/2	2,900	30 1/2 Oct	40 Jan
Motorola Inc.	3	44 1/2	44 1/2	44 1/2	100	36 1/2 Feb	51 1/2 July
Mount Vernon (The) Co common	1	2 1/2	2 1/2	2 1/2	1,200	2 1/2 Nov	5 1/2 Jan
50c convertible preferred	5	3	2 1/2	3	300	2 1/2 Nov	5 1/2 Jan
Muskegon Motor Specialties conv cl A	21	21	21	21 1/2	238	20 1/2 Nov	26 Jan
Napco Industries Inc.	1	7 1/2	7 1/2	7 1/2	1,100	6 1/2 Jun	12 1/2 Sep
National Cash Register	5	---	49 1/2	49 1/2	100	49 1/2 Nov	68 1/2 July
National Cylinder Gas	---	---	33 1/2	33 1/2	100	30 1/2 Jan	50 July
National Distillers & Chem (Un)	5	21	20 1/2	21 1/2	1,000	19 1/2 Oct	28 May
National Gypsum Co.	1	42	41 1/2	42	200	35 1/2 Apr	45 1/2 July
National Standard Co.	10	27 1/2	27 1/2	28	200	27 1/2 Nov	39 1/2 Jan
National Tile & Mfg.	---	6 1/2	6	6 1/2	1,100	6 Nov	12 1/2 Jan
New York Central RR	5	16 1/2	15 1/2	16 1/2	900	15 1/2 Nov	36 1/2 Jan
North American Aviation (Un)	1	27	25 1/2	27	1,100	20 1/2 Oct	38 1/2 Jan
North American Car Corp.	10	29 1/2	28 1/2	29 1/2	2,200	28 1/2 Nov	41 1/2 Jan
Northern Illinois Gas Co.	5	16 1/2	16 1/2	16 1/2	5,900	16 Mar	18 1/2 Aug
Northern Pacific Ry	5	34 1/2	32 1/2	34 1/2	1,300	32 1/2 Nov	49 1/2 May
Northern States Power Co.	5	---	15	15 1/2	2,000	13 1/2 Oct	17 1/2 Jan
(Minnesota) (Un)	---	---	58 1/2	61	500	57 Oct	77 1/2 Jun
Northwest Bancorporation	10	61	58 1/2	61	500		



## OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED NOVEMBER 22

## Pacific Coast Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
Par	Low	High		Low High	
Abbott Laboratories common	5	46 1/4	45 1/4	46 1/4	136 37 3/4 Feb 51 1/4 July
Admiral Corp	1	8 1/8	8 1/4	8 1/4	7 Oct 14 3/4 Jan
Aeco Corp	10c	88c	88c	95c	7,340 62c Feb 2.20 July
Air Reduction Co (Un)	1	49 5/8	50 3/8	380	46 1/2 Oct 64 1/2 July
Allied Chemical & Dye Corp (Un)	18	72 1/4	73	409	70 1/4 Nov 96 1/2 July
Allis-Chalmers Mfg Co (Un)	10	25 1/4	25 1/4	1,829	25 1/4 Oct 36 1/8 May
Aluminium Ltd	1	30 3/8	29 3/8	31	1,041 28 1/4 Oct 53 1/8 July
American Airlines Inc com (Un)	1	16 3/8	16 1/8	16 3/8	970 14 1/4 Oct 24 Jan
American Bosch Anna Corp (Un)	2	21	20 3/8	21 1/4	160 17 7/8 Oct 26 1/2 May
Amer Bdeast-Para Theatres (Un)	1	14	14	14	356 13 3/8 Oct 24 1/2 May
American Can Co (Un)	12.50	37 1/2	37 1/2	448	37 1/2 Nov 45 3/8 July
American Cyanamid Co (Un)	1	39 1/4	39 1/4	41	907 36 3/4 Oct 48 1/4 July
American Electronics Inc	1	14 3/8	13 3/4	14 3/4	969 11 Feb 21 1/8 July
American Factors Ltd (Un)	20	27	27	27	100 27 Oct 36 July
American Motors Corp (Un)	5	6 1/8	6 1/8	7	465 5 Feb 8 1/2 Mar
American Potash & Chem	1	41 3/8	40	42	121 35 3/8 Oct 56 May
American Radiator & S S (Un)	5	11 3/4	11 1/4	11 3/4	3,386 11 Oct 18 1/8 Jan
American Smelting & Refining (Un)	100	40 1/4	40 1/4	40 1/2	450 38 1/2 Oct 63 1/4 Jun
American Tel & Tel Co	1	166 1/4	164 1/4	166 1/4	2,427 160 1/2 Oct 179 3/4 Mar
American Tobacco Co (Un)	25	73	73	73 1/2	477 70 Aug 77 1/2 Jan
American Viscose Corp (Un)	25	27 1/8	27 1/8	28	700 27 1/8 Nov 43 July
Anaconda (The) Co (Un)	50	42	42	45	3,611 40 3/8 Oct 72 1/2 Jan
Anderson-Pritchard Oil Corp (Un)	10	25	23 1/4	25	370 22 1/2 Oct 42 1/4 Jun
Armco Steel Corp (Un)	10	45 3/8	46 3/4	68 1/2	44 3/4 Oct 65 1/4 Jan
Armour & Co (Ill) com (Un)	5	11 1/4	11 1/4	14 1/4	141 11 1/8 Oct 16 1/2 Jan
Ashland Oil & Refining (Un)	1	15 3/4	15 3/4	15 3/4	350 15 Oct 19 3/4 May
Associated Dry Goods Corp	1	30 3/8	30 3/8	30 3/8	140 28 3/4 Oct 32 July
Atch Top & Santa Fe (Un) com	10	18	17	18	4,266 17 Nov 26 3/8 Jan
Atlantic Refining Co (Un)	10	37 3/8	37 3/8	37 3/8	203 37 3/8 Nov 56 3/8 May
Atlas Corp (Un)	1	6 7/8	6 7/8	7	1,962 6 3/4 Oct 11 3/4 Jan
Warrants (Un)	1	3	3	3	200 2 3/4 Oct 6 Jan
Avco Mfg Corp (Un)	3	5 3/4	5 3/4	5 7/8	574 4 7/8 Oct 7 3/4 July
Baldwin-Lima-Hamilton Corp (Un)	13	9 7/8	10 1/8	10 1/8	430 9 1/4 Oct 14 7/8 Jan
Baltimore & Ohio RR (Un)	100	24 1/4	24 1/4	24 1/4	3,096 24 1/4 Nov 38 1/2 July
Bandini Petroleum Co	1	4 1/4	4	4 1/4	7,034 3 7/8 Aug 6 1/8 Apr
Bandline Oil Co	1	8 1/8	8	8 3/8	4,350 6 1/4 Oct 9 Jan
Barber Bros Corp common	5	10	10	10 1/8	390 9 1/2 Oct 14 1/2 July
Barnhart-Morrow Consolidated	1	16c	16c	16c	1,000 16c Nov 35c May
Beckman Instrument Inc	1	28	28	28 1/4	496 25 1/4 Nov 47 July
Bell Aircraft Corp (Un)	1	17 3/8	17 3/8	17 3/8	110 14 1/4 Oct 22 3/8 Feb
Bendix Aviation Corp (Un)	5	46 3/4	46 3/4	47	379 43 1/2 Oct 65 3/8 May
Benguet Cons Inc (Un)	p 1	1	1	1	175 1 1/4 Jan 1 3/4 Jan
Bestwall Gypsum Co (Un)	1	34 3/8	34 3/8	34 3/8	150 31 1/8 Oct 52 Jan
Bethlehem Steel Corp (Un)	8	38 3/8	36 3/4	39	5,468 36 3/8 Oct 51 1/2 July
Bishop Oil Co	2	11 1/2	11 1/4	11 1/4	977 10 1/4 Nov 13 1/2 Jan
Black Mammoth Cons Min	5c	4c	4c	4c	50,411 4c Nov 13c Jan
Blair Holdings Corp (Un)	1	3 1/4	3	3 1/4	4,510 2 9/8 Feb 4 3/8 Jun
Blue Diamond Corp	2	12 1/2	12 1/4	12 1/2	1,415 12 1/4 Nov 18 1/2 Jan
Boeing Airplane Co (Un)	5	39	37 3/8	39 1/4	1,811 29 3/8 Oct 60 3/8 Jan
Bolsa Chica Oil Corp	1	6 3/4	6 3/8	6 7/8	10,513 3 7/8 Jan 8 1/2 Jun
Borden Co (Un)	15	60	59 3/4	60 1/4	145 52 Feb 61 July
Borg-Warner Corp (Un)	5	30 3/8	30 3/8	31	2,110 30 1/8 Nov 45 1/2 Jan
Broadway-Hale Stores Inc	10	21	21 1/4	21 1/4	504 19 7/8 Feb 23 1/4 Jun
Budd Company	5	15	15	15 1/4	277 13 3/8 Oct 21 3/8 May
Budget Finance Plan com	50c	5 7/8	5 7/8	5 7/8	213 5 3/8 Oct 7 7/8 Mar
Bunker Hill Co (Un)	2.50	a10 1/4	a10 1/8	a11 1/2	550 10 3/4 Oct 16 1/2 Jan
Burlington Industries (Un)	1	9 1/8	9 1/8	9 3/4	1,282 9 1/8 Oct 14 1/4 Jan
Burroughs Corp	5	33 1/2	31 3/8	33 1/2	597 30 3/8 Nov 50 1/2 July
C & C Super Television	10c	1 1/2	1 1/2	1 1/2	1,000 1 1/2 Nov 1 Jan
Calaveras Cement Co	5	23 1/4	23 1/4	23 3/8	1,283 22 Oct 35 1/2 Jan
California Ink Co	5.50	19 1/2	19 1/2	19 1/2	109 19 Oct 23 Jan
California Packing Corp	5	37 1/2	37 1/2	38	516 36 3/8 Oct 43 1/2 May
Canada Dry Ginger Ale (Un)	12 1/2	14 1/2	14 1/2	14 1/2	1,225 13 1/2 Jan 16 1/4 May
Canadian Atlantic Oil Co	2c	5 1/8	4 1/2	5 3/8	2,250 4 3/8 Oct 10 3/4 Jun
Canadian Pacific Railway (Un)	25	24 3/8	24 3/8	24 3/4	325 24 1/4 Nov 36 1/8 May
Carrier Corp (Un)	10	34	34	34	265 33 3/8 Oct 65 3/8 May
Case (J I) & Co (Un)	12.50	15 1/8	15 1/8	15 1/2	745 13 Oct 18 Jun
Caterpillar Tractor Co common	10	63	63 1/2	63 1/2	961 63 Nov 98 1/2 May
Chenese Corp of America	1	12 1/8	12	12 1/8	515 11 3/8 Oct 17 3/8 Jan
Cenco Corp	1	5 7/8	5 7/8	5 7/8	100 4 1/2 Oct 6 July
Certain-teed Products Corp	1	8 3/4	8 3/4	8 3/4	416 8 Oct 11 3/8 Jan
Chance Vought Aircraft (Un)	1	29	29	29 1/8	107 22 Oct 49 1/8 Jan
Chesapeake & Ohio Ry (Un)	25	50	50	50	498 49 Oct 68 1/2 Jan
Chicago Mly St Paul RR com (Un)	100	12 1/4	12 1/4	13	105 12 1/4 Nov 20 1/4 Jan
Preferred (Un)	100	42 3/4	42 3/4	43	100 42 3/4 Nov 60 3/4 Jan
Chicago Rock Island & Pac (Un)	1	1 1/8	1 1/8	1 1/8	1,175 22 1/4 Oct 37 1/2 Jan
Chrysler Corp	25	67 3/8	69 1/2	69 1/2	1,244 64 1/4 Oct 82 July
Cities Service Co (Un)	10	52 3/8	49 3/4	52 3/8	534 48 3/8 Oct 70 May
Clary Corp	1	3	3	3	426 2 7/8 Oct 4 7/8 Jan
Colorado Fuel & Iron	1	23 3/4	23 3/4	24 1/4	345 22 3/4 Oct 32 3/8 Jan
Columbia Broadcast Syst class A	2.50	25 3/8	26 1/8	26 1/8	105 24 1/2 Oct 35 3/8 Jun
Class B	2.50	25	25	25	200 23 1/2 Oct 35 July
Columbia Gas System (Un)	1	15 3/8	15 1/2	15 3/4	1,816 11 3/8 Oct 17 3/8 Jan
Commercial Solvents (Un)	1	11 3/8	11 3/8	12	450 11 1/4 Nov 19 1/4 Jan
Commonwealth Edison common	25	38 1/4	38 1/4	38 1/2	362 36 3/4 Oct 41 3/4 Mar
Consolidated Edison of N Y (Un)	1	41 3/8	41 3/8	41 3/8	355 40 3/4 Nov 45 1/2 Jan
Consol Electrochemicals Corp	50c	31 1/2	31 1/2	32	1,563 25 1/2 Oct 51 3/4 July
Consolidated Foods Corp	1.33 1/2	14 1/2	14 1/2	14 1/2	400 14 1/2 Nov 16 Sep
Consumers Power Co (Un)	1	43 3/8	43 3/8	43 3/8	235 43 3/8 Nov 48 1/4 Jan
Continental Can Co (Un)	10	41 1/2	41	42 1/2	201 40 Oct 47 1/2 May
Continental Motors (Un)	1	6 1/4	6 1/4	6 1/4	150 6 Oct 8 1/2 Jun
Continental Oil Co (Un)	5	43 3/4	43 3/4	44 3/8	525 43 3/8 Oct 68 1/4 Jun
Corn Products Refining (Un)	10	31	31	31	242 28 3/8 Feb 31 3/4 Mar
Crane Co (Un)	25	24 1/8	23 1/8	24 1/8	493 23 Oct 34 1/4 Mar
Crestmont Oil Co	1	4 7/8	4 7/8	5	428 4 3/4 July 6 Oct
Crown Zellerbach Corp common	5	46 7/8	44 1/4	46 7/8	1,147 43 Oct 58 1/2 July
Preferred	5	88 1/4	85 1/2	88 1/4	13 8 1/4 Nov 10 1/2 Feb
Cummins Steel Co of America (Un)	12 1/2	19	18 1/4	19 3/8	1,145 17 1/8 Oct 37 3/8 Jan
Cuban American Oil Co	50c	2 3/8	2 3/8	2 3/4	400 2 3/8 Nov 5 7/8 Jan
Curtis Publishing Co (Un)	1	8 7/8	8 7/8	8 7/8	100 8 Jan 13 3/8 Apr
Curtiss-Wright Corp com (Un)	1	28 1/4	27	30 3/8	2,816 27 Nov 47 3/8 Aug
Decca Records Inc	50c	15	15	15	430 15 1/2 Jan 18 1/4 Jun
Deere & Co (Un)	10	29 1/2	29 1/2	29 1/2	350 27 3/4 Oct 32 1/4 May
Denver & Rio Grande RR (Un)	1	37	37	37	310 37 Nov 47 3/8 July
Di Giorgio Fruit Corp class B	5	16	15 1/4	16 1/4	630 15 3/4 Nov 22 Apr
Disney (Walt) Productions	2.50	13 3/8	13 3/8	13 3/8	809 13 3/8 Nov 14 3/8 Nov
Domiguez Oil Fields Co (Un)	1	40 1/2	40 1/2	40 1/2	520 40 1/2 Nov 52 Jan
Dorr-Oliver Inc common	7.50	11 1/2	11 1/2	11 1/2	100 11 1/2 Nov 19 Jan
Douglas Aircraft Co	1	69 1/2	69 1/2	71 1/4	1,155 61 1/2 Oct 91 Jan
Douglas Oil Co of Calif	1	3 3/4	3 3/4	3 3/4	100 3 3/8 Oct 6 1/8 Jan
Dow Chemical Co	5	55 1/2	55 1/2	55 1/2	559 49 1/4 Oct 6 3/8 Jan
Dresser Industries	50c	a40	a38	a40	323 38 1/4 Nov 57 1/4 May
duPont de Nemours & Co (Un)	5	175 3/8	173 1/8	178 3/4	323 170 Oct 201 July
Eastern Air Lines (Un)	1	31 1/4	31 1/4	31 1/4	247 28 1/8 Oct 50 Jan
Eastman Kodak Co (Un)	10	96 1/4	96 1/4	96 1/4	268 82 1/2 Mar 112 3/8 July
El Paso Natural Gas Co	3	29 3/8	29 3/8	30 3/8	260 25 1/2 Oct 44 1/4 July
Electric Auto-Lite Co (Un)	5	31 3/8	31 3/8	31 3/8	265 28 3/4 Oct 40 3/8 July
Electric Bond & Share Co (Un)	5	25	25	25	200 24 Oct 32 1/2 Jun
Emporium Capwell Co	20	30 3/4	31 3/8	31 3/8	490 29 Oct 41 1/4 Jan
Frie Railroad Co (Un)	1	9	9	9	300 8 7/8 Nov 20 3/8 Jan
Exeter Oil Co Ltd class A	1	1.00	1.00	1.20	3,400 85c Oct 2.05 May
Fargo Oils Ltd	1	5 3/8	5 1/4	5 1/2	785 4 3/4 Oct 8 3/8 July
Federal-Mogul-Bower-Bearings	5	34 3/8	33 3/8	34 3/8	265 33 3/8 Nov 43 July
Fibreboard Paper Prod common	1	21 3/8	21 3/8	22 1/4	384 20 3/8 Oct 31 1/4 Jan
Fluor Corp Ltd	2.50	18 3/4	18 1/2	18 3/8	813 18 Nov 22 1/4 Oct
Food Mach & Chem Corp	10	47 1/2	44 1/2	47 1/2	899 43 Oct 64 May
Ford Motor Co	5	44 3/8	42 1/4	44 3/8	4,016 42 1/4 Nov 59 1/2 May
Foremost Dairies	2	14 3/4	14 1/4	14 3/4	3,189 13 1/2 Oct 18 1/2 May
Friden Calculating Co	1	44 3/4	43	45	1,305 38 Feb 71 3/4 July
Fruehauf Trailer Co	1	9 3/4	9 3/4	10	1,739 9 3/4 Nov 24 Jan

For footnotes see page 44.

## STOCKS

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
	Par	Low	High	Low	High
Garrett Corporation	2	28 1/8	28 29	24	52 1/2 Jan
General Amer Oil of Texas	5	27 1/2	25 1/4 27 1/2	25 1/4	45 1/2 Jun
General Controls	1	58	17 17	16 3/4	24 July
General Dynamics Corp	1	58	57 3/8 59	46 3/4	68 1/4 Apr
General Electric Co (Un)	6	62 3/8	59 1/2 62 3/8	52 1/2	72 1/4 July
General Explor Co of Calif	1	3 3/4	3 1/4 3 3/4	3 1/4	7 3/4 Jan
General Motors Corp com	1 1/2	36	35 1/2 36 1/2	35 1/2	47 3/8 July
General Paint Corp common	1	15 3/4	15 3/4 15 3/4	15 1/4	19 July
1st preferred	1	17	17 17	16 1/2	18 1/2 Mar
General Public Service Corp (Un)	10c	34 3/8	4 3/4 4 3/4	4 3/8	5 May
General Public Utilities (Un)	10c	34 3/8	34 1/4 35	34 1/4	39 3/8 May
General Telephone (Un)	10	39 7/8	39 7/8 40	36 1/2	45 May
General Tire & Rubber Co	83 1/2c	29	28 29	22 1/2	29 1/2 Nov
New common	4	23 1/2	21 1/2 23 1/2	20 1/4	39 1/4 May
Getty Oil Co common	10	34	33 1/4 34	21	34 Nov
4th preferred (Un)	5	22 1/2	22 1/2 23 1/2	22 1/2	28 3/4 July
Gimbel Brothers (Un)	1	2.05	2.05 2.20	2.05	3 3/8 Jun
Gladden Products Corp	5	17	17 17	15	21 1/2 Aug
Gladding McBean & Co	10	31 1/4	31 1/4 31 1/4	31 1/4	36 3/8 Aug
Glidden Co (Un)	10c	43c	42c 43c	16c	43c Nov
Good Humor Co of Calif	10	62	62 62	60 3/4	79 1/4 July
Goodrich (B F) Co (Un)	5	77 3/4	82 3/4 82 3/4	74 Mar	93 July
Goodyear Tire & Rubber	1	42 3/8	42 3/8 42 3/8	41	56 3/8 July
Grace (W R) & Co (Un)	12.50	32 3/4	32 3/4 32 3/4	31	56 1/8 Jan
Granite City Steel Co (Un)	1	1 3/8	1 3/8 1 1/2	1 3/8	3 3/8 July
Great Lakes Oil & Chemical Co	1	30 1/4	30 1/4 30 1/4	30 1/4	47 1/2 July
Great Northern Ry	3	14 1/2	14 1/2 14 1/2	14 1/4	16 3/4 Apr
Greyhound Corp	1	16 1/4	16 1/4 16 1/4	16	34 1/2 Jan
Grumman Aircraft Engineer (Un)	25	112 3/4	109 7/8 114 3/8	106 1/2	150 May
Gulf Oil Corp (Un)	1	33 1/4	31 3/4 33 3/4	30 3/4	58 1/4 May
Hancock Oil Co class A	25	22 3/8	22 3/8 22 3/8	21 1/2	24 3/4 Jan
5th preferred	7 1/2	8 1/4	8 8 3/4	8	13 1/4 Feb
Hawaiian Pineapple	50c	19 1/8	19 3/4 19 3/4	17 1/2	25 3/4 July
Hoffman Electronics (Un)	1	82c	82c 88c	64c	110 Mar
Holly Development Co	1	2.69	2.40 2.70	2.25	3 1/4 Feb
Holly Oil Co (Un)	1	15	15 15	13 1/2	22 1/2 May
Home Oil Co Ltd class A	12.50	33	33 33	32 1/2	40 Jan
Homestake Mining Co (Un)	10	44	41 1/2 44	40 1/2	70 Jan
Honolulu Oil Corp	1	6 3/8	6 3/8 6 3/8	6 3/8	18 1/8 Jan
Howe Sound Co (Un)	1	2 1/2	2 1/2 2 1/2	2 1/2	6 May
Hupp Corp (Un)	1	45c	40c 45c	38c	82c Jan
Idaho Maryland Mines Corp (Un)	10	54 1/8	54 1/8 54 1/8	53 3/8	74 3/8 Aug
Ideal Cement Co	1	28 7/8	29 1/8 29 1/8	28 7/8	61 1/2 Jan
Illinois Central RR Co (Un)	10c	13c	15c	12c	22c May
Imperial Development Co Ltd	1	a76	a78 1/4	83 3/4	97 July
Inland Steel Co (Un)	1	29 3/8	29 3/8 29 3/8	29 3/8	38 1/2 Jan
International Harvester	1	74	74 74	70	114 Jan
International Nickel Co of Canada (Un)	7 1/2	a83	a87 1/2	87 1/4	108 1/8 July
International Paper Co (Un)	1	27 3/8	28 3/8 28 3/8	26 1/8	37 1/2 July
International Tel & Tel (Un)	33 1/2c	8 1/8	8 1/2	7 3/8	12 1/2 May
Intex Oil Co	10c	50c	50c 53c	30c	80c Aug
Jade Oil	5	35	35 35	34 3/4	51 1/2 July
Johns-Manville Corp (Un)	10	44 3/4	47	41 1/2	63 3/8 July
Jones & Laughlin Steel (Un)	1	26 1/4	24 1/8 26 1/4	24 1/8	46 3/8 May
Kaiser Alum & Chem Corp com	100	a69 1/4	a69 3/4	70 1/4	104 3/4 Feb
4th preferred	4	8 1/2	8 1/8 8 7/8	7 7/8	17 3/4 May
Kaiser Industries	8.75	23 1/8	23 1/8 23 1/8	23 1/8	25 3/4 July
Kansas Power & Light (Un)	1	87 3/8	87 3/8 85 7/8	81 1/8	121 1/8 Jan
Kennecott Copper (Un)	2 1/2	34	33 1/8 34	33 1/8	47 1/2 May
Kern County Land Co	50c	5 1/8	5 1/8 5 1/8	5	8 1/2 Jan
Lear Inc	1	24 1/2	24 1/2 24 1/2	22 1/2	32 1/8 July
Lehman Corp (Un)	10	39	39 39 39	39	46 1/2 Jun
Leslie Salt Co	7	8	8 8 1/8	7 7/8	13 1/2 Jan
Lobby McNeill & Libby	25	64 3/4	64 3/4 64 3/4	62 3/4	67 1/2 Oct
Liggett & Myers Tobacco (Un)	10c	40	39 3/8 40	29 3/4	56 July
Liton Industries Inc	1	56	35 1/2 36	26 1/2	57 1/8 Jan
Lockheed Aircraft Corp	1	12 3/4	12 1/2 12 3/4	12	22 Jan
Loew's Inc (Un)	10	28 3/8	27 1/2 28 3/8	16 3/8	28 3/8 Nov
Lorillard (P) Co (Un)	10c	40c	38c 42c	37c	82c May
M J M & M Oil Co (Un)	5	18 1/8	18 1/8 18 1/8	17 3/8	36 3/8 Jan
Marchant Calculators	1	36 1/2	35 1/8 36 1/2	1,012	26 3/4 Aug
Martin Co	1	22	21 7/8 22 1/8	21 7/8	33 Feb
Matson Navigation Co (Un)	25c	2.00	1.90 2.00	3,100	1.90 Nov
Merchants Petroleum Co	16 3/8c	42 1/2	40 7/8 42 1/2	689	29 1/2 Feb
Merek & Co Inc (Un)	12.50	16 1/8	16 1/8 16 1/8	232	14 1/2 Oct
Merritt-Chapman & Scott (Un)	10	32 3/8	32 3/8 32 3/8	209	31 Jan
Middle South Utilities Inc	10	3c	3c 3c	14,500	3c Oct
Mindanao Mother Lode Mines	5	20 1/8	18 3/8 20 1/8	761	18 3/8 Nov
Mission Develo Co (Un)	1	26	26 26	50	26 Jan
Monolith Portland Cement com (Un)	1	13	13 13 1/2	476	12 1/2 Sep
Preferred (Un)	2	34 1/4	31 3/8 34 1/4	1,491	30 1/4 Feb
Monsanto Chemical	5	20 3/8	20 3/8 20 3/8	250	18 3/4 Oct
Montana-Dakota Utilities (Un)	1	31 3/8	30 3/8 31 3/8	1,892	30 1/4 Jan
Montgomery Ward & Co (Un)	1	4 3/8	4 3/8 4 3/8	600	3 3/4 Nov
Mt Diablo Co	1	10 3/4	10 3/4 10 3/4	371	10 1/2 Nov
National Auto Fibres	10	40 1/8	40 1/8 40 1/8	132	55 1/8 Jan
National Biscuit Co (Un)	5	20 3/4	20 3/4 20 3/4	488	20 Oct
Nac'l Distillers & Chem Corp (Un)	1	39 3/4	39 3/4 39 3/4	263	35 3/4 Apr
National Gypsum Co (Un)	1	7 1/4	7 1/4 7 1/4	100	7 3/4 May
National Theatres Inc (Un)	1	5	5 5	125	5 Oct
Automas Company	1	14 1/4	14 1/4 14 1/4	835	14 Oct
New England Electric System (Un)	1	15 1/8	15 1/8 15 1/8	2,500	15 1/8 Oct
New Idria Mining & Chem Co	50c	29 1/2	28 1/8 29 1/2	935	26 1/4 Nov
N Y Central RR Co (Un)	1	23c	31c 34c	13,700	15c Feb
Niagara Mohawk Power	1	1.75	1.75 1.75	1,200	1.70 Oct
Norden Corp Ltd	1	27	25 3/8 27 1/2	4,643	20 1/4 Oct
Norris Oil Co	1	18	18 18	204	17 Nov
North American Aviation (Un)	1	21 1/2	21 1/2 21 1/2	140	19 1/2 Sep
North Amer Invest common	25	32 1/2	34 1/8 34 1/8	678	32 1/2 Nov
5 1/2% preferred	5	23 3/8	22 3/8 24	2,396	16 3/8 Oct
Northern Pacific Railway (Un)	1	14	14 14	250	14 Oct
Northrop Aircraft Inc	20	1.50	1.50 1.55	2,500	1.45 Oct
Oahu Sugar Co Ltd (Un)	20c	2 1/4	2 1/8 2 1/4	1,300	2 1/8 Oct
Occidental Petroleum	1	46 3/4	46 3/4 46 3/4	315	46 1/2 Oct
Oceanic Oil Co	12	29	29 1/2 29 1/2	829	29 Nov
Ohio Edison Co (Un)	1	41 1/8	40 1/8 41 1/8	2,221	38 3/4 Nov
Onto Oil Co (Un)	5	9 3/8	9 1/4 9 3/8	5,585	9 1/4 Nov
Olin Mathieson Chemical Corp	8	23	23 23 3/8	902	20 Jan
Pacific Cement & Aggregates	25	47 3/8	45 3/8 47 3/8	6,044	43 3/4 Oct
Pacific Clay Products	25	29	29 29 1/2	1,501	28 3/8 Nov
Pacific Gas & Electric common	25	23 1/2	23 1/2 23 1/2	185	22 3/4 Nov
6th 1st preferred	25	24 1/4	24 1/4 24 1/4	295	23 3/8 Nov
5th 1st pfd	25	22 1/4	22 1/4 22 1/4	370	22 Jan
4.80% red 1st pfd	25	21	21 21 1/2	571	20 Nov
4.50% red 1st pfd	2	4 1/4	4 1/8 4 3/8	1,061	4 Nov
Pacific Industries Inc	1	37 1/2	36 3/8 37 1/2	2,075	33 3/4 Sep
Pacific Lighting Corp com	1	86 3/4	86 3/4 86 3/4	50	84 3/8 Aug
\$4.75 preferred	5	22 3/8	20 3/8 22 1/8	1,780	17 3/8 Feb
Pacific Petroleum Ltd	100	117	116 117	1,142	112 1/4 Oct
Pacific Tel & Tel common	1	13	12 3/8 13	1,575	12 3/8 Oct
Pan American World Airways (Un)	1	58 3/4	58 3/4 58 3/4	250	42 3/8 Sep
Parke, Davis & Co (Un)	1	81 1/2	81 1/2 83 1/2	245	75 1/2 Oct
Penney (J C) Co (Un)	50	14	13 3/8 14	2,942	13 3/8 Nov
Pennsylvania RR Co (Un)	33 1/2c	19 3/8	18 7/8 19 3/8	140	16 3/8 Oct
Pepsi-Cola Co (Un)	1	53 7/8	53 7/8 53 7/8	250	45 Feb
Pfizer (Chas) & Co Inc (Un)	12.50	41	42	715	41 Nov
Phelps Dodge Corp (Un)	1	39 1/4	39 1/4 39 1/4	1,126	39 1/4 Nov
Phelps Dodge Corp	1	39 1/4	39 1/4 39 1/4	1,126	39 1/4 Nov



## OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED NOVEMBER 22

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
					Low	High
Philco Corp (Un).....	3	14 1/4	13 3/8 14 1/4	620	11 1/4 Oct	18 1/4 Apr
Philip Morris & Co (Un).....	5	41 1/8	41 1/8 41 7/8	220	39 1/4 Oct	43 Mar
Phillips Petroleum Co capital.....	5	39 1/4	36 39 1/4	2,316	35 3/8 Nov	53 Jan
Pioneer Mill Co Ltd (Un).....	20	19	19 19	131	19 Nov	25 Jan
Procter & Gamble Co (Un).....	2	50	50 52	395	45 1/2 Jun	52 Apr
Pullman Inc (Un).....	5	a53	a49 1/2 a53	163	50 Nov	66 1/8 Aug
Pure Oil Co (Un).....	5	30 1/2	30 1/2 31	682	30 1/4 Nov	46 1/8 Jun
Radio Corp of America (Un).....	30 1/4	28	30 1/4	527	27 1/4 Oct	39 5/8 May
Ry Equip & Realty Co.....	1	5	5 5	350	4 1/2 Jan	6 May
Rayonier Incorporated.....	17 3/4	16	18 1/4	978	14 1/4 Nov	34 Jan
Raytheon Mfg Co (Un).....	5	20 3/4	21 1/4	627	16 1/4 Nov	23 3/4 Aug
Republic Aviation Corp (Un).....	10	17 3/4	17 3/4	320	13 1/8 Oct	31 1/2 Jan
Republic Steel Corp (Un).....	1	43 3/8	42 3/4 44 1/4	923	40 1/2 Oct	59 Jan
Reserve Oil & Gas Co.....	1	16 1/2	16 1/2 17	2,794	15 3/8 Oct	23 1/4 Mar
Revlon Inc.....	1	28 1/4	28 1/4	190	22 1/2 Mar	39 3/8 July
Reynolds Metals Co.....	2.50	8	8 8	265	8 Oct	10 3/8 Jan
Reynolds Tobacco class B (Un).....	10	62 1/2	62 3/8 62 1/2	430	34 Oct	64 1/4 May
Rheem Manufacturing Co.....	1	12 1/4	12 1/4 12 3/8	501	52 1/8 July	62 1/2 Oct
Richfield Oil Corp.....	1	61	57 1/8 61	2,463	11 1/8 Nov	21 1/4 Jan
Riverside Cement pfd (Un).....	25	23	22 23	770	21 1/2 Nov	28 1/4 Jan
Rohr Aircraft Corp.....	1	24	23 1/8 24	137	19 1/4 Oct	33 May
Ross Bros.....	1	61	61 64	311	30 Oct	64 Nov
Royal Dutch Petroleum Co (Un).....	20 g	42 1/4	40 1/4 42 1/4	1,234	39 3/8 Feb	60 1/4 Jun
Ryan Aeronautical Co.....	1	26	26 27 1/2	700	20 1/2 Oct	42 1/2 May
Safeway Stores Inc.....	5	70 1/2	70 1/2	197	61 1/8 Feb	82 July
New common w l.....	1.66 3/8	24	23 3/8 24 3/8	4,803	23 3/8 Nov	24 3/8 Nov
St Joseph Lead (Un).....	10	a24 3/8	a23 3/8 a24 3/8	258	24 Oct	44 1/2 Mar
St Louis-San Francisco Ry (Un).....	12	11 3/4	12	572	11 Oct	26 1/4 Jan
St Regis Paper Co (Un).....	5	28	27 28	465	23 1/2 Oct	48 Jan
San Diego Gas & Elec com.....	10	19	17 3/4 19	1,041	17 1/4 Oct	23 1/4 Feb
5% preferred.....	20	16 3/4	16 3/4 16 3/4	100	16 3/4 Nov	21 Jan
Seamen Industries (Un).....	1.40	18 3/8	17 1/2 18 3/8	548	16 7/8 Oct	23 1/2 Jun
Schering Corp new com (Un).....	1	35 3/4	35 3/4 35 3/4	310	31 1/4 Oct	36 1/4 Oct
Scott Paper Co.....	5	57	57 57	200	52 1/2 Nov	62 1/8 Jan
Seaboard Finance Co com.....	1	16 1/4	16 1/4 16 1/4	550	15 3/8 Oct	17 3/8 Jan
Sears Roebuck & Co.....	3	24 3/8	24 3/8 25 1/4	4,282	24 1/2 Oct	29 Jan
Servel Inc (Un).....	1	4 1/4	4 1/4 4 1/4	150	2 1/8 Aug	5 1/4 July
Sharon Steel Corp (Un).....	1	28 1/2	28 1/2 28 1/2	1,280	28 1/2 Nov	55 1/2 Jan
Shasta Water Co (Un).....	2.50	4 1/8	4 1/8 4 1/8	435	3 1/2 Oct	5 1/2 Aug
Shell Oil Co.....	7.50	66	66 1/2	1,231	66 Nov	91 1/4 Jun
Signal Oil & Gas Co class A.....	2	39 1/4	36 39 1/4	3,693	36 Nov	64 1/2 May
Sinclair Oil Corp (Un).....	15	49 1/4	47 1/4 49 1/4	840	47 1/4 Nov	67 1/2 May
Sinclair Mobil Oil Co (Un).....	15	46 1/4	46 1/4 48	1,040	46 1/4 Nov	64 1/2 July
Solar Aircraft Co.....	1	18 3/8	18 3/8 19 1/8	170	17 July	19 3/8 Feb
Southern Calif Edison Co common.....	25	48 1/2	47 3/8 48 1/2	2,180	44 1/2 Sep	51 1/4 Jan
4.24% preferred.....	25	20 1/2	20 1/2	100	19 1/2 Oct	23 1/4 Feb
Southern Cal Gas Co pfd ser A.....	25	29	28 29	1,370	26 3/8 July	30 1/4 Mar
6% preferred.....	25	28	28 28	221	26 3/4 Oct	30 1/4 Apr
Southern California Petroleum.....	2	27 3/8	27 3/8 28	1,100	27 3/8 Nov	7 July
Southern Co (Un).....	5	22 3/8	22 3/8 22 3/8	274	20 3/4 Jan	25 1/4 July
Southern Pacific Co.....	34 3/8	33 3/8	33 3/8 35 3/8	3,885	33 3/8 Nov	46 3/8 Jan
Southern Railway Co (Un).....	1	29 1/2	29 1/2 31 1/2	520	29 1/2 Nov	45 1/2 Jan
Southwestern Public Service.....	1	31 1/8	31 1/8 31 1/8	607	26 Jan	32 1/2 May
Sperry-Rand Corp.....	50c	18 1/2	18 1/2 18 1/2	3,362	18 1/2 Nov	26 1/4 July
Standard Brands Inc (Un).....	41 3/8	40 3/8	40 3/8 41 3/8	177	37 1/4 Oct	42 Aug
Standard Oil Co of California.....	6 1/4	47 3/4	46 47 3/4	8,276	43 Mar	59 3/4 July
Standard Oil Co (Ind).....	25	37 3/8	36 3/8 37 3/8	1,663	36 1/2 Nov	61 7/8 Jan
Standard Oil Co of N J (Un).....	7	49 3/8	48 49 3/8	13,781	47 3/8 Nov	68 3/8 July
Rights w l.....	11 64	11 64	11 64	414,655	11 Nov	13 64 Nov
Standard Oil (Ohio) (Un).....	10	42 3/8	42 3/8 42 3/8	169	41 3/8 Oct	61 3/4 Jun
Stanley Warner Corp (Un).....	5	14 1/4	14 1/4 14 1/4	490	13 3/4 Oct	18 1/2 May
Stauffer Chemical Co.....	10	61 3/4	61 3/4 62 3/4	338	59 Nov	81 1/2 July
Sterling Drug Inc (Un).....	5	39 3/8	29 3/8 39 3/8	276	26 Feb	35 1/4 Aug
Studebaker Packard.....	1	3 1/4	3 1/4 4	1,462	3 1/4 Oct	8 1/4 Jan
Sunray Mid-Continent Oil (Un).....	1	21 1/2	21 1/2 21 1/2	1,030	20 1/2 Oct	29 3/8 May
Super Mold Corp.....	5	34	34 34	250	21 Jan	36 Aug
Swift & Co (Un).....	25	27 3/4	27 3/4 27 3/4	125	26 3/8 Nov	40 3/4 Jan
Sylvania Electric Products.....	7.50	33 3/8	33 3/8 34 3/8	976	32 Oct	44 3/8 May
Texas Co (Un).....	25	61 1/8	61 1/8	645	54 3/4 Feb	76 Jun
Texas Gulf Sulphur Co (Un).....	50c	16 3/8	16 1/2 18	4,796	16 1/2 Nov	33 Jan
Textron Inc common.....	1	11 1/4	11 1/4 11 1/4	710	10 Oct	21 Jan
Thriftmart Inc.....	1	a19 3/8	a19 3/8 a19 3/8	112	20 Nov	24 3/8 Feb
Tidewater Oil common.....	10	22	20 1/2 22	2,164	20 1/2 Nov	41 3/4 May
Preferred.....	25	22 1/2	22 1/2	100	21 Nov	25 3/8 Feb
Tishman Realty & Const Co.....	1	19 1/4	19 1/4	110	18 3/8 Oct	22 1/2 July
Transamerica Corp.....	2	31 3/4	31 3/4 31 3/4	3,531	29 Oct	41 1/8 Apr
Trans World Airlines Inc.....	5	11 3/4	11 3/4 11 3/4	205	9 1/4 Oct	19 1/8 Jan
TreeSweet Products Co.....	1	4 1/4	4 1/4 4 1/4	550	4 1/4 Aug	9 Jan
Tri-Continental Corp (Un).....	1	29	29 29	145	26 Oct	34 May
Warrants (Un).....	1	13 1/4	13 1/4	1,130	11 1/2 Jan	20 3/8 May
Twentieth Century-Fox Film (Un).....	1	23	23 23 1/2	290	22 Nov	30 1/2 Jun
Union Carbide Corp.....	93 3/4	93 1/4	93 3/4	753	90 3/4 Nov	123 3/8 July
Union Electric Co (Un).....	10	a25 3/8	a25 1/4 a25 3/8	208	26 1/4 Sep	29 1/8 Apr
Union Oil Co of Calif.....	25	43 1/2	41 1/4 43 1/2	5,002	40 1/2 Nov	63 3/4 Jan
Union Pacific Ry Co (Un).....	10	25 1/4	24 3/8 25 1/4	2,342	24 3/8 Oct	31 3/8 Jan
United Air Lines Inc.....	10	22 3/8	21 1/2 22 3/8	1,373	18 3/8 Oct	42 3/8 Jan
United Aircraft Corp (Un).....	5	56 3/8	57 1/8	657	52 1/4 Oct	88 3/4 Jan
United Corp (Un).....	1	6 1/8	6 1/8 6 1/8	600	6 1/8 Oct	7 1/4 Apr
United Fruit Co.....	39	38 1/4	39 1/4	592	37 1/4 Nov	47 3/8 Feb
United Gas Corp (Un).....	10	30 1/4	30 1/4 30 1/4	563	28 3/4 Oct	38 3/8 May
U S Industries Inc common.....	1	10	10 10	430	9 7/8 Oct	16 3/8 Jan
U S Plywood Corp common.....	1	26 1/4	26 1/4	625	25 3/8 Oct	35 3/4 Jun
U S Rubber (Un).....	5	35 3/4	35 3/4 36	386	34 3/4 Nov	49 1/4 Jan
U S Steel Corp common.....	16 3/8	54 3/8	52 1/4 55	5,616	51 1/8 Oct	72 1/2 Jan
Universal Consol Oil.....	10	44	44 46	754	44 Nov	60 Apr
Victor Equipment Co.....	1	25 3/4	25 1/2 25 3/4	1,267	17 3/8 Jan	27 3/4 Oct
Warner Bros Pictures Inc (Un).....	5	19 1/4	19 1/4 20	111	19 1/4 Nov	28 1/2 Jan
Westates Petroleum com (Un).....	1	61c	61c 67c	2,115	50c Oct	1.55 Aug
Preferred (Un).....	1	8 3/8	8 1/2 8 3/8	515	8 1/2 Oct	14 1/4 Aug
West Coast Life Insurance (Un).....	5	39	39 39 3/4	340	39 Nov	47 1/2 Jan
Western Air Lines Inc.....	1	27 1/8	20 3/4 27 1/8	300	18 3/8 Oct	25 3/8 July
Western Dept Stores.....	25c	11 3/4	11 1/4 11 3/4	1,300	11 Nov	14 3/8 May
Western Pacific Ry Co.....	5	a49 3/4	a45 a49 3/4	145	49 Oct	63 July
Western Union Telegraph (Un).....	2.50	16 1/8	15 3/8 16 1/8	572	14 7/8 Oct	20 Jan

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
					Low	High
Westinghouse Air Brake (Un).....	10	20 1/8	20 20 1/2	881	20 Nov	32 3/8 May
Westinghouse Elec Corp (Un).....	12.50	62 1/4	59 1/4 62 1/4	3,546	52 3/8 Feb	68 3/8 July
Wheeling Steel Corp (Un).....	10	37	37 37	389	37 Nov	65 3/4 Jan
Williston Basin Oil Explor.....	10c	11c	12c	1,000	11c Nov	20c Jan
Wilson & Co Inc (Un).....	1	14 3/8	14 3/8 15	300	13 1/8 May	16 July
Woolworth (F W) (Un).....	10	37	36 3/4 37	848	36 1/2 Nov	45 Jan
Yellow Cab Co common.....	1	6 3/8	6 3/8 6 3/8	116	6 1/2 Oct	8 3/4 Jan
Youngstown Sheet & Tube (Un).....	1	79 1/2	79 1/2 79 1/2	240	74 3/8 Oct	114 1/2 July
Zenith Radio Corp (Un).....	1	123	123	175	96 Jan	123 Nov

## Philadelphia-Baltimore Stock Exchange

STOCKS	Par	Friday	Week's		Sales	Range Since Jan. 1	
		Last Sale Price	Range of Prices	for Week Shares	Low	High	
American Stores Co.....	1	64 <sup>3</sup> / <sub>4</sub>	59 <sup>3</sup> / <sub>4</sub>	64 <sup>3</sup> / <sub>4</sub>	977	45 <sup>3</sup> / <sub>8</sub>	Mar 64 <sup>3</sup> / <sub>4</sub> Nov
American Tel & Tel.....	100	167 <sup>3</sup> / <sub>8</sub>	162 <sup>3</sup> / <sub>8</sub>	167 <sup>3</sup> / <sub>8</sub>	5,126	160 <sup>3</sup> / <sub>8</sub>	Oct 180 <sup>1</sup> / <sub>8</sub> Mar
Arundel Corporation.....	1	23 <sup>3</sup> / <sub>8</sub>	23 <sup>3</sup> / <sub>8</sub>	24 <sup>3</sup> / <sub>8</sub>	240	22 <sup>1</sup> / <sub>2</sub>	Oct 31 <sup>1</sup> / <sub>4</sub> Apr
Atlantic City Electric Co.....	6.50	29 <sup>1</sup> / <sub>8</sub>	26 <sup>1</sup> / <sub>8</sub>	29 <sup>3</sup> / <sub>8</sub>	723	26 <sup>1</sup> / <sub>8</sub>	Jan 30 <sup>1</sup> / <sub>2</sub> July
Baldwin-Lima-Hamilton.....	13	10	10	10 <sup>1</sup> / <sub>4</sub>	145	9 <sup>1</sup> / <sub>2</sub>	Oct 15 Jan
Baltimore Transit Co common.....	1	7 <sup>1</sup> / <sub>4</sub>	7 <sup>1</sup> / <sub>4</sub>	7 <sup>3</sup> / <sub>8</sub>	716	6 <sup>3</sup> / <sub>8</sub>	Oct 11 <sup>1</sup> / <sub>8</sub> Jan
Budd Company.....	5	14 <sup>3</sup> / <sub>8</sub>	14 <sup>3</sup> / <sub>4</sub>	15 <sup>1</sup> / <sub>4</sub>	154	13 <sup>1</sup> / <sub>2</sub>	Oct 21 <sup>1</sup> / <sub>2</sub> May
Campbell Soup Co.....	1.80	32 <sup>3</sup> / <sub>8</sub>	32 <sup>3</sup> / <sub>8</sub>	33	228	32 <sup>1</sup> / <sub>8</sub>	Jun 37 <sup>3</sup> / <sub>8</sub> Jan
Chrysler Corp.....	25	69 <sup>3</sup> / <sub>8</sub>	67 <sup>3</sup> / <sub>8</sub>	69 <sup>3</sup> / <sub>8</sub>	818	64	Oct 82 <sup>1</sup> / <sub>4</sub> July
Curtis Publishing Co.....	1	8 <sup>3</sup> / <sub>8</sub>	8 <sup>3</sup> / <sub>8</sub>	8 <sup>7</sup> / <sub>8</sub>	120	7 <sup>3</sup> / <sub>4</sub>	Jan 13 Apr
Delaware Power & Light common.....	13 <sup>1</sup> / <sub>2</sub>	46 <sup>3</sup> / <sub>8</sub>	45	46 <sup>3</sup> / <sub>8</sub>	747	41 <sup>1</sup> / <sub>4</sub>	Feb 51 <sup>3</sup> / <sub>4</sub> May
Duquesne Light Co.....	10	34 <sup>1</sup> / <sub>8</sub>	33 <sup>1</sup> / <sub>4</sub>	34 <sup>1</sup> / <sub>8</sub>	1,472	30 <sup>3</sup> / <sub>8</sub>	Oct 37 <sup>1</sup> / <sub>4</sub> Apr
Electric Storage Battery.....	10	28 <sup>3</sup> / <sub>8</sub>	27	28 <sup>3</sup> / <sub>8</sub>	720	26 <sup>3</sup> / <sub>8</sub>	Nov 34 <sup>3</sup> / <sub>8</sub> Mar
Fidelity & Deposit Co.....	10	77	77	77	2	73 <sup>1</sup> / <sub>2</sub>	Oct 88 <sup>3</sup> / <sub>8</sub> July
Ford Motor Co.....	5	44 <sup>1</sup> / <sub>4</sub>	42	44 <sup>1</sup> / <sub>4</sub>	1,625	41 <sup>1</sup> / <sub>8</sub>	Oct 59 <sup>3</sup> / <sub>4</sub> Mar
Foremost Dairies.....	2	14 <sup>3</sup> / <sub>8</sub>	14 <sup>1</sup> / <sub>8</sub>	14 <sup>3</sup> / <sub>8</sub>	583	13 <sup>1</sup> / <sub>2</sub>	Oct 18 <sup>1</sup> / <sub>2</sub> Apr
General Motors Corp.....	1.66 <sup>2</sup> / <sub>3</sub>	36 <sup>1</sup> / <sub>8</sub>	35 <sup>3</sup> / <sub>8</sub>	36 <sup>3</sup> / <sub>4</sub>	8,233	35 <sup>3</sup> / <sub>8</sub>	Nov 47 <sup>3</sup> / <sub>4</sub> July
Gimbel Brothers.....	5	22 <sup>3</sup> / <sub>4</sub>	22 <sup>3</sup> / <sub>4</sub>	23 <sup>3</sup> / <sub>8</sub>	230	21 <sup>3</sup> / <sub>8</sub>	Oct 28 <sup>3</sup> / <sub>8</sub> July
Hecht (The) Co common.....	15	22 <sup>1</sup> / <sub>2</sub>	22 <sup>1</sup> / <sub>2</sub>	22 <sup>1</sup> / <sub>2</sub>	470	22 <sup>1</sup> / <sub>8</sub>	Nov 27 <sup>3</sup> / <sub>8</sub> Apr
Homasote Co.....	1	14 <sup>3</sup> / <sub>8</sub>	14 <sup>1</sup> / <sub>2</sub>	14 <sup>1</sup> / <sub>2</sub>	25	10 <sup>1</sup> / <sub>2</sub>	Jun 30 Feb
Hudson Pulp & Paper.....	\$1.41 2nd preferred.....	24.50	22 <sup>3</sup> / <sub>4</sub>	22 <sup>3</sup> / <sub>4</sub>	20	22 <sup>3</sup> / <sub>4</sub>	Nov 27 <sup>3</sup> / <sub>4</sub> Jan
Lehigh Coal & Navigation.....	10	12 <sup>1</sup> / <sub>8</sub>	12 <sup>1</sup> / <sub>8</sub>	12 <sup>1</sup> / <sub>8</sub>	5,600	11 <sup>1</sup> / <sub>2</sub>	Oct 17 <sup>1</sup> / <sub>2</sub> Mar
Martin (The) Co.....	1	36	35	36	459	26 <sup>3</sup> / <sub>8</sub>	Aug 47 <sup>3</sup> / <sub>8</sub> Jan
Merck & Co Inc.....	16 <sup>5</sup> / <sub>8</sub>	42	40 <sup>1</sup> / <sub>4</sub>	42	548	29 <sup>1</sup> / <sub>2</sub>	Feb 42 <sup>1</sup> / <sub>4</sub> July
Pennroad Corp.....	1	13	13	14	595	12 <sup>1</sup> / <sub>2</sub>	Oct 16 <sup>1</sup> / <sub>8</sub> July
Pennsalt Chemicals Corp.....	10	48 <sup>1</sup> / <sub>4</sub>	48 <sup>1</sup> / <sub>4</sub>	48 <sup>1</sup> / <sub>4</sub>	23	48 <sup>1</sup> / <sub>4</sub>	Nov 70 <sup>3</sup> / <sub>4</sub> July
Pennsylvania Power & Light.....	42 <sup>3</sup> / <sub>4</sub>	41 <sup>3</sup> / <sub>4</sub>	42 <sup>3</sup> / <sub>4</sub>	42 <sup>3</sup> / <sub>4</sub>	980	39 <sup>3</sup> / <sub>8</sub>	Oct 46 <sup>1</sup> / <sub>8</sub> Jan
Pennsylvania RR.....	50	14	13	14 <sup>3</sup> / <sub>4</sub>	6,813	13	Nov 22 <sup>1</sup> / <sub>2</sub> Jan
Peoples Drug Stores Inc.....	5	30 <sup>1</sup> / <sub>2</sub>	30 <sup>1</sup> / <sub>2</sub>	30 <sup>3</sup> / <sub>8</sub>	6	30 <sup>1</sup> / <sub>2</sub>	Nov 35 Apr
Philadelphia Electric common.....	36 <sup>1</sup> / <sub>8</sub>	35	35	36 <sup>1</sup> / <sub>8</sub>	5,580	34 <sup>1</sup> / <sub>2</sub>	Oct 40 <sup>7</sup> / <sub>8</sub> May
Philadelphia Transportation Co.....	10	5 <sup>1</sup> / <sub>8</sub>	4 <sup>7</sup> / <sub>8</sub>	5 <sup>1</sup> / <sub>8</sub>	6,143	4 <sup>7</sup> / <sub>8</sub>	Oct 10 Jan
Philco Corp.....	3	14 <sup>1</sup> / <sub>4</sub>	13 <sup>1</sup> / <sub>2</sub>	14 <sup>1</sup> / <sub>4</sub>	1,896	11 <sup>1</sup> / <sub>8</sub>	Oct 18 <sup>1</sup> / <sub>2</sub> Apr
Potomac Electric Power common.....	10	21 <sup>1</sup> / <sub>4</sub>	21 <sup>1</sup> / <sub>4</sub>	22	1,774	19 <sup>1</sup> / <sub>4</sub>	Jun 22 <sup>3</sup> / <sub>8</sub> Jan
Progress Mfg Co.....	1	11 <sup>3</sup> / <sub>8</sub>	11 <sup>3</sup> / <sub>8</sub>	11 <sup>7</sup> / <sub>8</sub>	48	11 <sup>3</sup> / <sub>8</sub>	Nov 17 July
Public Service Electric & Gas com.....	31	29	29	31	797	28	Jan 32 <sup>3</sup> / <sub>8</sub> Jan
\$1.40 div preference com.....	3	25 <sup>1</sup> / <sub>8</sub>	25 <sup>1</sup> / <sub>8</sub>	25 <sup>1</sup> / <sub>8</sub>	5	24 <sup>1</sup> / <sub>2</sub>	Jun 28 <sup>1</sup> / <sub>2</sub> Feb
Reading Co common.....	50	24 <sup>1</sup> / <sub>2</sub>	23 <sup>1</sup> / <sub>8</sub>	24 <sup>3</sup> / <sub>8</sub>	133	23 <sup>1</sup> / <sub>8</sub>	Nov 34 <sup>1</sup> / <sub>4</sub> Jan
Scott Paper Co.....	1	57 <sup>1</sup> / <sub>4</sub>	52 <sup>1</sup> / <sub>2</sub>	57 <sup>1</sup> / <sub>4</sub>	851	52	Nov 64 <sup>1</sup> / <sub>4</sub> Jan
Seranton-Spring Brook Water	Service Co.....	16	15 <sup>1</sup> / <sub>2</sub>	16	535	14 <sup>3</sup> / <sub>4</sub>	Nov 17 <sup>3</sup> / <sub>4</sub> Jan
Smith, Kline & French Lab.....	33 <sup>1</sup> / <sub>2</sub>	63 <sup>1</sup> / <sub>2</sub>	62 <sup>1</sup> / <sub>8</sub>	65 <sup>3</sup> / <sub>4</sub>	435	55 <sup>1</sup> / <sub>4</sub>	Oct 65 <sup>3</sup> / <sub>4</sub> Nov
South Jersey Gas Co.....	5	23 <sup>3</sup> / <sub>8</sub>	24	27 <sup>5</sup> / <sub>8</sub>	23	23	Oct 27 <sup>3</sup> / <sub>8</sub> Jan
Sun Oil Co.....	5	69 <sup>1</sup> / <sub>4</sub>	69 <sup>1</sup> / <sub>4</sub>	70 <sup>1</sup> / <sub>4</sub>	167	68	Nov 82 Jan
Union Trust Co of the District of	Columbia.....	10	31	31	33	31	Nov 37 Apr
United Corp.....	1	6 <sup>3</sup> / <sub>4</sub>	6 <sup>3</sup> / <sub>4</sub>	6 <sup>3</sup> / <sub>4</sub>	10	6 <sup>1</sup> / <sub>8</sub>	Nov 7 <sup>3</sup> / <sub>8</sub> May
United Gas Improvement.....	13 <sup>1</sup> / <sub>2</sub>	35 <sup>3</sup> / <sub>8</sub>	34 <sup>3</sup> / <sub>8</sub>	35 <sup>3</sup> / <sub>8</sub>	556	33 <sup>1</sup> / <sub>8</sub>	Oct 38 <sup>3</sup> / <sub>8</sub> May
Washington Gas Light common.....	5	32 <sup>1</sup> / <sub>2</sub>	32 <sup>1</sup> / <sub>2</sub>	32 <sup>3</sup> / <sub>4</sub>	834	31 <sup>3</sup> / <sub>8</sub>	Oct 83 <sup>3</sup> / <sub>8</sub> Mar
\$4.50 convertible preferred.....	9	108	108	20	108	108	Nov 129 Apr
Woodward & Lothrop common.....	10	38 <sup>1</sup> / <sub>2</sub>	38 <sup>1</sup> / <sub>2</sub>	38 <sup>1</sup> / <sub>2</sub>	21	37 <sup>3</sup> / <sub>8</sub>	May 46 <sup>1</sup> / <sub>2</sub> Jan



## CANADIAN MARKETS

RANGE FOR WEEK ENDED NOVEMBER 22

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
					Low	High
Bank of Montreal	10	42 3/4	42 3/4	3,491	37 1/2	54 1/2
Bank of Nova Scotia	10	52 3/4	52 3/4	555	46 1/2	60
Bank of Nova Scotia	10	52 3/4	52 3/4	840	34 1/2	42 1/2
Banque Canadienne Nationale	10	35 1/2	35 1/2	250	40 1/2	58 1/2
Bathurst Power & Paper class A	10	20	20	110	20	40
Class B	25	39 3/4	39 3/4	6,015	35 3/4	46 1/4
Bell Telephone	50	a41	a41 a41 1/2	60	40	45
Bowater Corp 5% pfd	50	a43 1/2	a43 a43 1/2	50	43	48 1/2
5% preferred	50	a43 1/2	a43 a43 1/2	966	3.50	6
Bowater Paper	5	4.00	4.00	4,754	6	10
Brazilian Traction Light & Power	100	87	87	4,838	33 3/4	57 1/2
British American Oil common	100	36 3/4	35 1/2 36 3/4	75	86	95 1/2
British Columbia Elec Co 4% pfd	100	87	87	275	39	46
4% preferred	50	a46 1/2	a46 1/2 a47 1/2	40	45 1/2	50
5% preferred	50	a46 1/2	a46 1/2 a47 1/2	45	7	80 1/2
4% preferred	50	a46 1/2	a46 1/2 a47 1/2	920	8	13 1/2
British Columbia Forest Products	100	39 3/4	38 3/4 39 3/4	1,855	33 3/4	53
British Columbia Power	100	38	38	170	37 1/4	47
British Columbia Telephone	25	10 1/2	10 1/2	1,750	10 1/2	17 1/2
Brown Co	1	10 1/2	10 1/2	25	2.00	3.00
Bruck Mills Ltd class B	5	33 3/4	33 3/4	55	3.30	4.50
Bulolo Gold Dredging	5	65 1/2	62 1/2 66	1,030	56 1/2	80
Calgary Power common	100	97 1/2	97 1/2	80	95	102
Preferred	100	22 1/2	20 1/2 22 1/2	1,580	20 1/2	30 1/4
Canada Cement common	25	27	27	1,023	21	29
5% preferred	25	11	11	35	11	11
Canada Foundries & Forgings com	10	29	27 1/2 29	425	25	42
Canada Iron Foundries common	100	82 1/2	82 1/2	25	82 1/2	94
Canada Safeway Ltd 4.40% pfd	100	32	31	302	29	45 1/2
Canada Steamship common	12.50	a11	a11 a11	80	10 1/2	12 1/2
5% preferred	10	44 1/2	44 1/2 45 1/2	412	36	55 3/4
Canadian Bank of Commerce	25	24 1/2	24 1/2 25 1/2	2,699	23	28
Canadian Breweries common	25	26	26	125	24	29
5% preferred	25	10 1/4	10 1/4 10 1/2	1,155	9 1/2	19
Canadian British Aluminium	10 1/4	25	25	245	23	30 1/2
Canadian Bronze common	13 1/4	13	13	618	12 1/2	16 1/2
Canadian Celanese common	25	27	27 1/2	340	26 1/2	30
1.75 series	25	15 1/2	15 1/2	125	15 1/2	16 1/2
1.00 series	5	5	5	1,300	4.55	9
Canadian Chem & Cellulose	16 1/4	16 1/4	16 1/4	100	16 1/4	20
Canadian Fairbanks Morse com	12	11 1/2	11 1/2	400	11 1/2	23
Canadian Husky	16 3/4	14	14	912	15 1/2	20
Canadian Industries common	14	42 1/2	42 1/2	878	42 1/2	46 1/2
Canadian International Power	25	a15	a15 a15	25	16	26
Preferred	25	26 1/2	26 1/2	417	23 3/4	39 1/2
Canadian Locomotive	25	23 3/4	23 3/4	3,993	23 3/4	34 3/4
Canadian Oil Companies common	25	17 1/2	17 1/2	484	17 1/2	26 1/2
Canadian Pacific Railway	10	a22 1/2	a22 a22 1/2	170	21	32 1/2
Canadian Petrofina Ltd preferred	10	8 1/2	8 1/2	1,444	7 1/4	9
Canadian Vickers	10 1/4	a15	a15 a15	75	14 1/2	17 1/2
Cockshutt Farm Equipment	10 1/4	10 1/4	10 1/4	380	9 1/2	13 1/2
Cochran (B J)	19 3/4	19 3/4	19 3/4	2,485	17 1/2	28 3/4
Combined Enterprises	23 1/2	23 1/2	23 1/2	100	23	31
Consolidated Mining & Smelting	a14 3/4	a14 3/4	a14 3/4	130	13 1/2	17 1/2
Consumers Glass	a14 1/2	a14 1/2	a14 1/2	35	14	17
Corbys class A	a14 1/2	a14 1/2	a14 1/2	160	14	22
Class B	26 1/4	26	26 1/4	2,290	22 1/2	33
Crown Zellerbach	2.50	21 1/2	21 1/2	2,330	19 1/4	28 1/2
Distillers Seagrams	25	a8	a8 a8	100	7	14 1/2
Dome Exploration	25	14 1/4	14 1/4	100	13 1/2	14 1/2
Dominion Bridge	25	25	25	1,095	24	33 1/2
Dominion Coal 6% pfd	25	52	52	930	51	69
Dominion Corsets	10	14	14	100	14	15
Dominion Foundries & Steel com	10	18	18	591	16 1/4	32 1/2
Dominion Glass common	10	48	48	100	39 1/2	55 1/2
7% preferred	10	9 1/2	9 1/2	3,035	7 1/2	12 1/2
Dominion Steel & Coal	7 1/2	7 1/2	7 1/2	2,665	7	9 1/4
Dominion Stores Ltd	3 1/2	10 1/2	10 1/2	550	10	13 1/2
Dominion Tar & Chemical common	30	30	30	127	30	30 1/2
Dominion Textile common	18	17 1/4	17 1/4	1,345	17	22
Donohue Bros Ltd	50	a7	a7 a7	50	6 1/2	7 1/4
Dow Brewery Ltd	10	a15 1/2	a15 1/2 a16	300	15	18
Du Pont of Canada Sec common	17 1/2	16 3/4	16 3/4	856	15	25 3/4
Dupuis Prores class A	10	a21	a21 a21 1/2	155	20 1/2	33 1/2
Famous Players Canadian Corp	10	9 1/2	8 3/4 9 1/4	4,060	7 1/2	9 1/2
Ford Motor Co	28 1/4	27 1/2	27 1/2	1,215	26	31 1/4
Foundation Co of Canada	100	103 1/4	103 1/4	25	103 1/4	108
French Oil Ltd common	56	55 1/4	55 1/4	1,679	46 1/2	66
French Petroleum preferred	10	a34	a34 a35 1/4	33	34 1/2	45
Gatineau Power common	1 1/2	44 1/2	44 1/2	100	42 1/2	46 1/2
5% preferred	50	29 1/2	28 1/2 29 1/2	1,595	27	47
General Dynamics	27	26	26	680	22	30 1/2
General Motors	16	14 1/2	14 1/2	1,416	11 1/2	23 1/2
Goodyear Tire 4% pfd inc 1927	15 1/2	15 1/2	15 1/2	1,512	11	23 1/2
Great Lakes Paper Co Ltd	27	26	26	650	24	41
Gypsum Lime & Alabas	47 1/4	46	46	1,427	44 1/2	86 1/2
Home Oil class A	40 1/2	39 1/4	39 1/4	3,748	35 3/4	60
Class B	12 1/4	11 3/4	11 3/4	400	10 1/2	13
Howard Smith Paper common	12 1/4	11 1/2	11 1/2	3,038	10 1/2	12 1/2
Hudson Bay Mining	28	27 3/4	27 3/4	3,298	23	32 1/4
Imperial Oil Ltd	50	48	48	250	47 1/2	51 1/4
Imperial Investment class A	100	85	86	200	84	94
Imperial Tobacco of Canada com	10	2.70	2.70	100	2.70	4.30
Indust Accept Corp common	13 1/2	13 1/2	13 1/2	403	13	25
2.75 preferred	10	a10	a10 a10	110	10	12
\$4.50 preferred	10	70 1/2	70 1/2	4,913	63 3/4	110 1/2
Inglis (John)	84 3/4	80 3/4	85	1,414	80 1/4	110 1/2
and Cement bld	73 1/2	37 3/4	37 3/4	190	34 1/4	57 3/4
International Bronze Powders com	24	23 1/4	24 1/4	820	20	70
Int Nickel of Canada common	40 1/4	38 3/4	40 1/4	1,855	33	62
International Paper common	10	a18	a18 a18	10	18	19 1/2
International Petroleum Co Ltd	20	17	17	30	17	19 1/2
International Utilities Corp common	5	25	26	500	22 1/2	35
Interprovincial Pipe Lines	100	25	25	100	24 1/2	26
Laura Secord Candy Shops	5 1/2	5 1/4	5 1/4	6,507	5 1/4	7 1/2
Laurentide pfd (1956)	100	74	71	130	69 1/2	86
Mailman & Bloedel class B	57	55	57	820	45	85
Mailman Corp Ltd priority	50	a44	a44 a44	70	39	48
Massey-Harris-Ferguson common	7	25	25 1/2	325	25 1/2	26 1/2
Preferred	25	25	25 1/2	595	22 1/2	26 1/2
McColl Frontenac Oil	15	14 1/4	15	430	14	18
Mersey Paper 5 1/2% pfd	5	33	33	100	30	40
Mitchell (Robt) class A	16	16	16	140	16	22 1/2
Molson Breweries Ltd class A	100	90	90	50	88	95 1/2
Class B	22	21	22	610	19 1/2	29
Montreal Locomotive	11	10	11	115	10	11
Montreal Trust	10	10	10	115	10	11
Morgan & Co common	37	37	38	2,011	33	57 1/2
4% preferred	26 1/4	26 1/4	27	316	25 1/4	38
National Steel Car Corp	106	106	106	245	16 1/2	28 3/4
Niagara Wire Weaving common	20 1/2	19 1/2	21 1/2	2,600	100	141
Class B	24	24	24	360	23	26 1/4
Noranda Mines Ltd	1	a8.25	a8.50	130	8.00	13
Ogilvie Flour Mills common	29 3/4	28 1/2	29 3/4	1,285	28 1/2	45 3/4
Pacific Petroleum	58	56 1/4	58	552	48	84
Pear-Hershey Tubes	20c	4.40	4.75	150	3.50	7.00
Penns common	106	106	106	245	16 1/2	28 3/4
Placer Development	24	24	24	360	23	26 1/4
Power River Company	1	a8.25	a8.50	130	8.00	13
Powell Corp of Canada	29 3/4	28 1/2	29 3/4	1,285	28 1/2	45 3/4
Premier Iron Ore	58	56 1/4	58	552	48	84
Price Bros & Co Ltd common	42 1/2	41 1/2	42 1/2	1,065	39 3/4	59
4% preferred	100	84	84	50	78	86 1/2
Provincial Transport common	100	11 3/4	11 3/4	100	11	13 1/2
5% preferred	50	43	44	150	40	44
Quebec Natural Gas	1	21	19 1/2 21 1/4	2,800	19 1/2	21 1/4
Quebec Power	27 1/2	27	28	386	27	32
Roe (A V) (Canada)	14 3/4	13 1/4	14 1/2	17,010	10 3/4	25 1/2
Rolland Paper class A	10	16 1/2	16 1/2	100	16 1/2	19
Royal Bank of Canada	62 3/4	61 1/2	62	2,976	55	77
Royalite Oil Co Ltd common	13 3/4	13 1/4	13 3/4	1,385	13 1/4	23
St Lawrence Cement class A	12 1/2	12	12 1/2	620	12	16 1/2
St Lawrence Corp common	100	93	92	7,590	11 1/2	13 1/2
5% preferred	100	11 1/2	11 1/2	225	90	97 1/2
Salada-Shirriff-Horsey com	24 1/2	24	25	3,194	20	25 1/2
Shawinigan Water & Pwr new com	28 1/2	28	28 1/2	275	24 3/4	28 1/2
New class A	50	41	41	180	40	45 1/2
Series A 4% preferred	50	a46 1/2	a46 a46 1/2	50	45	47 1/2
Series B 4 1/2% preferred	50	35	35	5	34	41 1/2
Sherwin Williams of Canada com	100	125	125	120	120	133
7% preferred	21 1/2	21 1/2	21 1/2	180	20	22
Sicks Breweries common	27	27	27	25	17	27
Simon (H) & Sons	16 3/4	16 3/4	16 3/4	700	14 1/2	20 1/2
Simpsons Ltd	50 1/2	49	50 1/2	2,136	44	56
Steinberg's 5 1/4% pfd	100	a95	a92 a95	20	90	100
Toronto-Dominion Bank	5.25	38 3/4	39	100	35	49
Triad Oils	5.10	5.10	5.25	1,600	4.00	9.00
United Steel Corp	75	72	75	805	66	87 1/2
Walker Gooderham & Worts	1	2.10	3.10	6,975	2.00	4.65
Webb & Knapp (Canada) Ltd	1	a24	a24	10	22	34
Zellers Ltd common	42	40	42	260	40	45
4 1/2% preferred	50	42	40	260	40	45

## Canadian Stock Exchange

STOCKS	Canadian Funds				Sales for Week Shares	Range Since Jan. 1		
	Par	Friday Last Sale Price	Week's Range of Prices			Low	High	Range Since Jan. 1
			Low	High				
Abitca Lumber & Timber.....*		50c	50c	62c	37,300	35c	Oct	1.80 May
Anglo-Can Pulp & Paper Mills Ltd.....*		a28 1/2	a27	a28 1/2	85	25	Oct	39 1/2 Jan
Anglo-Nfld Development Co Ltd.....5		5 3/4	5 1/2	5 3/4	2,390	5	Oct	10 1/4 Jan
Belding-Corticeoli 7% pfd.....100			9 3/4	9 3/4	100	9 3/4	Nov	13 Feb
Canada & Dominion Sugar.....*			20 3/4	21	1,220	19 1/2	Oct	24 Mar
Canadian Arena Co.....*			1.60	1.60	20	1.25	Jan	1.60 Oct
Canadian Dredge & Dock Co Ltd.....*			15 3/4	15 3/4	100	13 1/2	Oct	22 1/2 May
Canadian Ingersoll Rand Co Ltd.....*			40	40	25	38	Nov	37 Mar
Canadian Inter Inv Trust 5% pfd.....100			78 3/4	78 3/4	25	78 3/4	Nov	36 1/2 May
Canadian Silk Products Corp class A.....*			a2.00	a2.00	55	2.00	Jun	4.00 Jan
Canadian Westinghouse Co Ltd.....*			45	45	80	36	Feb	50 Mar
Claude Neon General Advert class A.10c		7.00	7.00	7.00	20	6	Jan	40 1/2 Feb
Consolidated Div Standard Sec pfd.....*			a29	a29	14	30	Oct	6 Mar
Consolidated Paper Corp Ltd.....*		29 1/2	29 1/2	30 1/2	2,583	21 1/2	Oct	39 1/2 Jan
Crain Ltd (R L).....*			30	30	25	23	Mar	35 Aug
Dominion Engineering Works.....*			17 1/8	17 1/8	200	17	Nov	25 Jan
Dominion Oilcloth & Linoleum Co Ltd.....*		29	28 1/2	29	120	26	Oct	31 1/4 Mar
Feralco Industries Ltd.....*			1.30	1.30	600	1.30	Oct	1.75 Aug
Fleet Mfg Ltd.....*			40c	40c	300	40c	Oct	1.00 Jan
Ford Motor Co of Can class A.....*			78 1/2	80 1/2	1,070	76 3/4	Sep	116 1/2 May
Foreign Power Sec Corp Ltd.....*			3.00	3.00	100	2.50	Nov	4.50 May
Freiman Ltd (A J) common.....*			a12 1/2	a12 1/2	10			
Investment Foundation Ltd com.....*			a38	a38	10	38	Nov	42 Jun
Lowney Co Ltd (Walter M).....*			21	21	125	19 1/2	Mar	22 1/2 Aug
McColl-Fontenac Oil 4% pfd.....100			a85	a85	2	87	Oct	95 Feb
Melchers Distilleries Ltd 6% pfd.....10			a14 1/4	a14 1/4	20	10 1/2	Jan	18 Jun
Mexican Lt & Pow Co Ltd com.....13.50			a11 1/2	a11 1/2	5	10 1/2	Oct	15 1/2 Mar
Minnesota & Ontario Paper Co.....5			21	21	191	21	Oct	24 Apr
Montreal Refrig & Storage Ltd.....*		40	40	40	5	40	Feb	40 Feb
Moore Corp Ltd common.....*			60 1/2	61	440	49 3/8	Jan	72 July
Mount Royal Rice Mills Ltd.....*		12 1/2	12 1/2	12 1/2	175	11	Nov	15 1/2 Mar
Newfoundland Lt & Pow Co Ltd.....10		46	45	46	375	38	Oct	57 Jun
Pembina Pipe Lines Ltd common.....1.25		7 1/8	6 1/2	7 1/8	800	6 7/8	Nov	17 1/2 May
Power Corp. of Can 6% cum 1st pfd.50			a41 1/2	a41 1/2	10	40 1/2	Oct	46 Mar
Quebec Telephone Corp common.....5		19	19	19	1,117	16 1/2	Oct	25 1/2 Jun
Reitmans (Canada) Ltd.....*			13	13	125	12	Oct	16 1/2 Jan
Renold Chains Canada Ltd.....*			15	15	100	15	Feb	15 Feb
Russell Industries Ltd.....*			9	9	100	8 3/4	Oct	22 1/2 Jan
St Maurice Gas Inc.....1			.60c	.60c	1,500	50c	Oct	1.30 Jan
Southern Canada Fwr 6% cum pfd.100		115	113	115	27	108	Oct	136 Jan
Traders Finance Corp class A.....*		35 1/2	33 3/4	35 1/2	485	33	Oct	42 1/2 Jun
Trans Mountain Oil Pipe Line Co.....*		63	59	65	1,045	54	Oct	144 1/2 May
Union Gas of Canada Ltd.....*		65 3/4	63	66	325	52	Oct	83 1/2 July
Wainwright Producers & Refiners Ltd.1		2.80	2.80	2.80	100	2.65	Oct	4.35 July
Waterman Pen Co Ltd (L E).....*		5 1/2	5 1/8	5 1/2	1,399	5	Aug	10 1/2 Jan
Westcel Products Ltd.....*			14	14	100	14	Nov	19 1/2 Aug
Windsor Hotel Ltd.....*			20	20	220	20	Nov	35 Feb
Woods Manufacturing Co Ltd.....*			41	41	100	41	May	47 Feb
Mining and Oil Stocks—								
Alscope Exploration Ltd.....*		16c	14c	16 1/2c	5,300	14c	Nov	70c Apr
Altex Oils Ltd.....*			15c	15c	1,000	15c	Oct	25c Apr
Anacon Lead Mines Ltd.....20c			a40c	a40c	35	53c	Nov	2.00 Jan
Anthonia Mining Corp.....1		9 1/2c	8c	11c	19,500	8c	Oct	30c Jan
Arno Mines Ltd.....*			4c	4c	500	3 1/2c	Oct	10c Jan
Bailey Selburn Oil & Gas Ltd A.....1		7.60	7.40	7.70	4,405	7.40	Nov	20 1/4 Jan
Baker Talc Ltd.....1		26c	25c	26c	14,600	25c	Nov	1.75 Apr
Band-Ore Gold Mines Ltd.....1			4c	4 1/2c	10,050	3 1/2c	Sep	14c Jan
Bandawan Mines Ltd.....1			7 1/2c	7 1/2c	8,500	7c	Oct	35c Jan
Barvallee Mines Ltd.....1			5c	5c	600	5c	Nov	32c Jan
Bateman Bay Mining.....1		17c	15c	22c	21,300	15c	Oct	1.50 Jan
Beatrice Red Lake Gold Mines Ltd.1			5c	6c	5,500	4c	Oct	11c Jan
Belcher Mining Corp Ltd.....1			1.52	1.52	200	1.20	Oct	3.00 Mar
Bellechasse Mining Corp Ltd.....1		55c	44c	55c	36,300	40c	Jan	86c Oct
Bonnyville Oil & Refining Corp.....1		16c	15c	18 1/2c	17,101	15c	Nov	48c Jun
Bornite Copper Corp.....1			7c	8c	5,500	6 1/2c	Oct	36c May
Bouscadillac Gold Mines Ltd.....1		a8c	a8c	a10c	1,300	7c	Aug	18 1/2c Jan
Bouzan Mines Ltd.....1			47c	48c	2,500	38c	Oct	1.50 Jan
Burnt Hill Tungsten Mines Ltd.....1		a21c	a21c	a24c	490	20c	Oct	1.30 Feb
Calgary & Edmonton Corp Ltd.....*		20	20	20 1/8	100	17 1/2	Oct	35 1/2 July
Calumet Uranium Mines Ltd.....1		4c	4c	4c	2,500	4c	Sep	11 1/2c Mar
Campbell Chibougamau Mines Ltd.....1		6.00	4.90	6.00	5,762	3.90	Oct	13 1/2 Jan
Canadian Admiral Oils Ltd.....*			45c	45c	1,500	34c	Oct	60c Jun
Canadian Atlantic Oil Ltd.....2			4.75	4.85	300	4.50	Oct	10 1/4 Jun
Canadian Collieries Resources Ltd.....3			4.10	4.10	100	4.10	Nov	7.25 Jan
Canadian Homestead Oils Ltd.....10c			1.87	2.10	2,600	1.75	Nov	3.10 July
Canadian Lithium Mines Ltd.....1		21c	20c	22c	16,200	14c	Aug	45c Jan
Canalask Nickel Mines Ltd.....1		31c	28c	35c	74,400	15c	Oct	82c May
Can-Met Explorations.....1			2.06	2.20	3,100	1.90	Oct	5.65 Apr
Canuba Mines Ltd.....1		12c	12c	14c	900	9c	Oct	55c Jan
Capital Lithium Mines Ltd.....1			17c	21 1/2c	21,600	13c	Oct	54c Jan
Carnegie Mines Ltd.....*		5c	5c	5 1/2c	11,000	5c	Nov	19c Jan
Cartier-Malarctic Gold Mines Ltd.....1			3c	3c	1,000	3c	Aug	7 1/2c Jan
Central-Del Rio Oils Ltd.....*		7.30	6.95	7.30	9,550	5.75	Oct	14 1/4 July
Central Manitoba Mines Ltd.....1		a6c	a6c	a6 1/2c	1,500	5c	May	15c Mar
Chibougamau Jaculet Ltd.....75c		45c	39c	45c	7,500	30c	Oct	4.20 Feb
Chipman Lake Mines Ltd.....1			6c	6c	7,000	5 1/2c	Nov	46c Aug
Cleveland Copper Corp.....1			10c	12c	3,500	9c	Sep	40c Jun



## CANADIAN MARKETS

RANGE FOR WEEK ENDED NOVEMBER 22

## Toronto Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1			
			Low	High		Low		High	
Compagnie Miniere de l'Ungava	1.50	35c	30c	35c	10,100	20c	Oct	47c Aug	
Ltee		7c	7c	7c	5,070	6 1/2c	Oct	27c Mar	
Consolidated Bi-Ore Mines Ltd.	1	12	11	12 1/2	2,000	5c	Nov	17c Jan	
Consol Central Cadillac Mines Ltd.	1		6 1/2c	6 1/2c	8,380	11	Nov	25 1/2 Apr	
Consolidated Denison Mines Ltd.	1	7c	7c	7c	500	6 1/2c	Nov	18c Mar	
Consolidated Monpas Mines Ltd.	1		a61c	a62c	4,500	6c	Oct	22c Jan	
Consol Quebec Yellowknife Mines	1	3.10	3.10	3.15	10,100	65c	Nov	3.05 Jan	
Consol Sudbury Basin Mines Ltd.	1		8 1/2c	8 1/2c	1,000	2.00	Aug	5.25 Jan	
Continental Mining Exploration Ltd.	1		1.57	1.64	5,100	8 1/2c	Nov	30c Mar	
Copper-Man Mines Ltd.	1					1.25	Oct	5.10 Jan	
Copper Rand Chib Mines Ltd.	1	27c	23c	27c	11,494	15c	Nov	27c Nov	
Dolsan Mines Ltd.	1		11 1/2	11 1/2	200	11 1/2	Nov	14 1/2 Jan	
Dome Mines Ltd.	1	14c	14c	14c	1,000	14c	Nov	72c Jan	
Duval Copper Ct. Ltd.	1	2.00	2.00	2.00	600	1.75	Oct	5.20 Jan	
East Sullivan Mines Ltd.	1	80c	80c	80c	1,000	80c	Nov	4.05 Mar	
Eastern Min & Smelt Corp Ltd.	1	9c	9c	9 1/2c	1,000	9c	Nov	80c Jan	
El Sol Gold Mines Ltd.	1		7c	7c	500	6c	Nov	24 1/2c Mar	
Empire Oil & Minerals Inc.	1	10c	10c	10c	10,100	10c	Nov	29 1/2c Apr	
Fab Metal Mines Ltd.	1	24	23 1/2	24	1,605	21 1/2	Oct	42 1/2 Jan	
Falconbridge Nickel Mines Ltd.	1	18c	16c	20c	71,100	14c	May	30c Aug	
Fano Mining & Exploration Inc.	1	50c	42c	51c	31,500	42c	Nov	1.32 Sep	
Ferona Mining Co Ltd.	1		4c	4c	1,500	4c	Aug	14c Jan	
Fortuna Mines	1	7c	7c	7 1/2c	3,000	7 1/2c	Oct	23c Jan	
Fundy Bay Copper Mines	1	59c	58c	60c	6,600	41c	Oct	1.35 July	
Futura Oils Ltd.	1	7c	7c	8c	7,300	5c	Oct	30c Mar	
Gaspe Oil Ventures Ltd.	1		a9.00	a9.00	50	9	Sep	16c May	
Geac Mines Ltd.	1		2.65	2.65	300	2.65	Nov	5.60 Apr	
General Petroleum of Canada Ltd.—Class A	1	25c	20c	25c	6,500	15c	Oct	47c Aug	
Golden Age Mines Ltd.	1	14	13	14 1/4	1,850	10 3/4	Oct	21 1/2 Mar	
Gunnar Mines Ltd.	1		4c	5c	15,000	4c	Oct	21c Jan	
Hartman Copper Corp Ltd.	1	21 1/2	20 1/2	21 3/4	4,255	17 1/2	Oct	35 1/4 Jun	
Hollinger Cons Gold Mines Ltd.	5		a4c	a5c	167	6c	Nov	65c Apr	
Hudson-Rand Mines Ltd.	1		50c	50c	1,000	37c	Oct	80c May	
Inspiration Mining & Dev Co Ltd.	1		14c	14c	1,000	14c	Nov	30c July	
International Ceramic Mining Ltd.	1	28c	26c	28c	16,500	16c	Jan	84c Jun	
Isco Uranium Mines	1	a16c	a16c	a16c	3,100	10c	Oct	75c Jun	
Israel Continental Oil Co Ltd.	1		2 1/2c	2 1/2c	34,000	2 1/2c	Oct	13c Jan	
Jardine Mines Ltd voting trust	1	40c	40c	41c	2,500	40c	Nov	93c Jan	
Jaye Explorations Ltd.	1		14 3/4	14 3/4	200	14	Jun	17c Jan	
Kerr-Addison Gold Mines Ltd.	1		5c	5 1/2c	2,400	5c	Nov	23c Jan	
Kontiki Lead & Zinc Mines Ltd.	1	15	14	15	355	10 3/4	Oct	25 Jun	
Labrador Mining & Explor Co Ltd.	1		4c	4c	500	3c	Sep	13 1/2c Jan	
Lingside Copper Mining Co Ltd.	1		21c	21c	3,000	5c	Oct	60c Jan	
Lithium Corp. of Canada Ltd.	1		63c	63c	1,000	63c	Nov	2.10 Jan	
Maritimes Mining Corp Ltd.	1	81c	67c	81c	141,600	25c	Oct	81c Nov	
Maripex Explorations	1		70	70	80	68	Oct	115 July	
McIntyre-Porcupine Mines Ltd.	5		2.20	2.20	1,060	2.20	Nov	5.00 Apr	
Medaion Petroleum Ltd.	1.25	10c	10c	12c	3,700	10c	Nov	55c Jan	
Mercedes Exploration Co Ltd.	1	85c	78c	85c	10,900	60c	Oct	2.08 Jan	
Merrill Island Mining Ltd.	5	10 1/4	10	10 1/4	1,700	8.10	Nov	17 1/2 Jun	
Merrill Petroleum Ltd.	1	45c	42c	45c	8,300	40c	Oct	1.92 Jun	
Mid-Chibougamau Mines Ltd.	1	a11 1/2	a11 1/2	a11 1/2	140	10 1/4	Oct	20 1/2 Jan	
Mineral Corp. of Canada Ltd.	1		80c	80c	1,000	80c	Nov	1.75 May	
Molybdenite Corp of Canada Ltd.	1	43c	38c	45c	41,755	20c	Sep	1.08 Apr	
Monroe Mining Co Ltd.	1	90c	80c	95c	33,400	50c	Oct	2.65 Mar	
Montgary Explorations Ltd.	1	9c	9c	10c	12,000	7c	Oct	62c Jan	
New Formacone Mines Ltd.	1		6c	8c	4,000	6c	Nov	49c Jan	
New Jack Lake Uranium Mines Ltd.	1		90c	97c	1,000	80c	Oct	2.00 Feb	
New Pacific Coal & Oils Ltd.	20c	5c	4 1/2c	5c	8,000	4 1/2c	Oct	14c Jan	
New Santiago Mines Ltd.	50c	16c	14c	16c	119,800	8c	Jun	18c July	
New Spring Coulee Oil & Minerals Ltd.	1		13c	13 1/2c	3,000	9c	Aug	25c Jan	
New West Annet Mines	1		1.25	1.38	3,200	1.25	Nov	4.85 Jan	
Nickel Rim Mines Ltd.	1	1.03	1.00	1.03	2,000	1.00	Oct	1.80 Mar	
North American Rare Metals	1		3.35	3.60	2,000	3.35	Nov	9.00 Mar	
Northspan Uranium Mines Ltd.	1	7c	7c	7 1/2c	9,450	5c	Oct	33c Jan	
Obalski (1945) Ltd.	1	90c	1.45	1.55	2,500	1.35	Oct	2.90 Jan	
Okaita Oils Ltd.	1	14c	14c	14c	2,500	10c	Oct	54c Jan	
Opemisco Explorers Ltd.	1	7.35	7.05	7.35	1,400	5.75	Oct	14 3/4 Apr	
Opemiska Copper Mines (Quebec) Ltd.	1	14c	13c	14c	7,600	10c	Oct	80c May	
Orchan Uranium Mines Ltd.	1		22c	25c	22,700	13c	Oct	34c Jun	
Partridge Canadian Explorations Ltd.	1		2.80	2.80	500	2.35	Nov	5.15 Apr	
Pato Cons Dredging Gold Ltd.	1	37c	32c	37c	23,500	18c	July	37c Nov	
Paudash Lake Uranium Mines Ltd.	1	22c	20c	22c	16,000	15c	Oct	45c Jan	
Pennbec Mining Corp	2	95c	95c	95c	2,600	92c	Oct	1.85 Apr	
Phillips Oil Co Ltd.	1		4c	5c	6,500	4c	Oct	15c Jan	
Pitt Gold Mining Co	1		6 1/2c	6 1/2c	3,000	3c	Oct	17c Jan	
Porcupine Prime Mine	1		10c	12c	19,800	9c	Nov	75c Feb	
Portage Island (Chib) Mines Ltd.	1	2.65	2.50	2.65	2,700	1.85	Oct	4.25 July	
Provo Gas Producers Ltd.	1	49c	45c	49c	9,200	40c	Oct	2.28 Jan	
Quebec Chibougamau Gold Fields Ltd.	1	7c	7c	8 1/2c	4,500	7c	Oct	26c Mar	
Quebec Labrador Dev Co Ltd.	1	6.40	6.25	6.50	2,000	5.00	Oct	10c Mar	
Quebec Lithium Corp.	1	6c	6c	6 1/2c	12,500	6c	Jan	20c Mar	
Quebec Oil Development Ltd.	1	23c	21c	26c	10,000	18c	Oct	77c Jan	
Quebec Smelting Refining Ltd.	1		6 1/2c	7 1/2c	14,500	4 1/2c	Oct	19c Jan	
Red Crest Gold Mines	1		25c	25c	2,000	18c	Oct	1.00 Aug	
Sharbot Lake Mines Ltd.	1	4.65	4.60	4.75	1,600	4.21	Oct	8.00 Jan	
Sherritt-Gordon Mines Ltd.	1		5c	5c	500	5c	Aug	12c Jan	
South Duffield Mines Ltd.	1		10c	10c	500	9c	Sep	22c Aug	
Standard Gold Mines Ltd.	1	9.35	9.10	10	6,840	9.10	Nov	23 May	
Steep Rock Iron Mines Ltd.	1		1.95	2.05	2,100	1.80	Nov	4.00 Jan	
Sullivan Cons Mines	1	11c	10 1/2c	11 1/2c	4,000	10c	Sep	57c Jan	
Tandem Mines Ltd.	1		10c	12c	1,500	7 1/2c	Sep	16c Apr	
Tache Lake Mines Ltd.	1		4c	4 1/2c	21,500	4c	Nov	30c Jan	
Tarbell Mines Ltd.	1		15c	17c	8,600	10c	Jan	65c Jun	
Tazin Mines Ltd.	1	11c	11c	13c	17,000	6c	Oct	60c Jan	
Tib Exploration Ltd.	1	2.30	2.00	2.50	6,125	2.00	Nov	2.90 Nov	
Titan Petroleum Corp	1	1.25	1.80	1.90	4,000	1.80	Oct	3.35 May	
Trans Empire Oils Ltd.	1	16c	13c	16c	14,800	12c	Oct	33c Jan	
Trebor Mines Ltd.	1		23c	23c	2,000	20c	Oct	74c July	
Trojan Consolidated Mines Ltd.	1		4.50	4.50	100	4.10	Oct	7.00 May	
United Asbestos Corp Ltd.	1	2.65	2.35	2.65	22,400	1.80	Jan	4.40 May	
United Oils Ltd.	1	8c	8c	10c	16,500	7c	Sep	22c Jan	
Valer Lithium Mines Ltd.	1	50c	45c	55c	25,600	35c	Sep	2.35 Jan	
Virginia Mining Corp	1		22c	22c	500	20c	Aug	64c Jan	
Weedon Pyrite & Copper Corp Ltd.	1	73c	72c	80c	4,050	55c	Oct	1.05 Jan	
Westburne Oil Co Ltd.	1		7c	9c	6,400	5c	Oct	27c Jan	
Westville Mines Ltd.	1								

## STOCKS

	Par	Low High		Low High	Low High	
Abitibi Power & Paper common	26 1/4	25	26 3/4	4,286	22 1/2	35 1/2
Acadia Atlantic Sugar common	8 1/4	8	8 1/4	275	7	9 1/2
Class A	18 1/4	18 1/4	18 1/4	155	17	21
Acadia-Uranium Mines	7c	6c	7 1/2c	3,100	6c	16c
Acme Gas & Oil	14c	14c	14c	2,500	13c	23c
Advocate Mines Ltd.	3.50	3.15	3.50	8,400	2.25	10 1/2
Agnew Surpass preferred	10 9 3/4	9 3/4	9 3/4	109	8 1/2	9 7/8
Ajax Petroleum	50c	50c	55c	7,600	44c	93c
Akaiicho Yellowknife Gold	1	28c	30c	2,500	25c	44c
Alba Explorations	1	6c	7c	6,781	6c	20c
Alberta Distillers common	1.35	1.40	1.40	150	1.20	1.85
Voting trust cfs	1.15	1.15	1.15	500	1.10	1.70
Alberta Pacific Cons Oils	38c	36c	41c	6,700	27 1/2c	66c
Algom Uranium	15	12 1/2	15 1/2	11,050	12 1/2	23 1/2
Warrants	6.25	5.00	6.25	5,185	5.00	17
Algoma Steel	24 1/4	24 1/4	25 1/4	2,709	22 1/4	50 1/4
Aluminum Ltd common	30	27 1/2	30 1/2	24,192	26 1/4	50 1/4
4 1/2% preferred	25	21 1/4	21 3/4	241	19 1/4	33 1/2
4 1/2% preferred	50	44 1/2	45 1/2	366	41	49 1/2
Amalgamated Rare Earth	1	65c	60c	75c	500	2.00
American Leduc Petroleum Ltd.	18c	17c	19c	87,816	14 1/2c	70c
American Nepheline	50c	75c	75c	7,250	74c	1.98
Anacost Lead Mines	20c	54c	50c	4,759	50c	2.00
Anchor Petroleum	1	12 1/2c	13c	4,600	10c	28c
Anglo Amer Explor	4.75	9.25	8.50	9.25	7.25	16 1/2
Anglo Canadian Pulp & Paper pfd	50	47	46 1/2	47	45	51 1/2
Anglo Huronian	9.00	9.00	9.00	1,300	9	13
Anglo Royan Mines	1	26c	26c	3,600	24c	94c
Ansil Mines	15 1/2c	15c	20c	12,539	15c	70c
Apex Consolidated Resources	5c	5c	6c	9,200	5c	14c
Arcadia Nickel	37 1/2c	36c	40c	78,060	32c	82c
Warrants	20c	15c	21c	3,900	14c	2.20
Arcan Corporation	1	25c	25c	1,600	22c	40c
Area Mines	70c	67c	70c	2,600	37c	1.90
Argus Corp common	14	13 1/4	14 1/4	1,680	12 1/2	20
\$2 1/2% preferred	50	39	39 1/2	145	36	43
\$2.40 preferred	50	41	40 1/2	42	37	50 1/2
Arjona Gold Mines	1	7c	8 1/2c	12,800	7c	19c
Ashdown Hardware class B	10	10 1/2	10 1/2	100	10	13 1/2
Ash Temple class B	100	8 1/4	8 1/4	50	8 1/4	8 1/4
Associated Artists Productions	25c	7 1/2	6 7/8	7 3/4	5 1/2	11 1/2
Debentures	1	82 1/4	84	470	75	118 1/2
Warrants	3.95	3.95	4.50	3,289	3.75	15 1/2
Atlantic Acceptance common	1	5 1/4	5 1/4	300	5	6 1/2
Atlas Steels	18 1/4	18	19	3,241	15 1/2	29 1/2
Atlas Yellowknife Mines	1	6c	6c	500	6c	14c
Atlin-Ruffner Mines	1	27c	22c	28c	16c	1.16
Aubelle Mines	1	6 1/2c	5 1/2c	6 1/2c	5c	17c
Aumacho River Mines	1	17c	17c	20c	12c	39c
Aumache Gold Mines	1	7 1/2c	7c	7 1/2c	6c	21c
Aunor Gold Mines	1	1.90	1.85	1.93	1.60	2.09
Avilabona Mines Ltd.	1	5c	6c	7,050	5c	12 1/2c
Bailey Selburn Oil & Gas class A	1	7.60	7.30	7.75	5.935	7.30
5% preferred	1	23	21 1/4	24	1,185	21
5 1/4% 2nd preferred	25	41	22 1/4	24	1,025	19
Baniff Oils	50c	1.90	1.76	1.95	2,400	1.50
Bankeno Mines	1	15c	17c	2,000	15c	42c
Bankfield Cons Mines	1	6c	6c	3,000	6c	12 1/2c
Bank of Montreal	10	42 1/2	42	43	3,672	37 1/2
Bank of Nova Scotia	10	52 1/2	52	53	1,780	46 1/2
Barnat Mines	1	18c	19c	3,500	18c	45c
Barvey Mines	1	20c	17c	20c	5,980	10c
Barymin Exploration Ltd.	1	50c	52c	4,200	50c	75c
Base Metals Mining	1	32c	30c	34c	23,600	20c
Baska Uranium Mines	1	13c	12c	14c	19,850	10c
Bata Petroleum Ltd.	1	5 1/2c	5 1/2c	6c	4,000	5c
Bathurst Power & Paper class A	1	42	43 1/4	43 1/4	100	42
Beattie-Duquesne	1	28c	28c	30 1/2c	29,650	25c
Beatty Bros	1	3.75	3.75	4.00	250	3.50
Beaueage	1	66c	60c	66c	3,950	45c
Beaver Lodge Uranium	1	12c	12c	500	10c	40c
Beaver Lumber Co common	1	18	18	18	25	14 1/2
Belcher Mining Corp.	1	1.53	1.46	1.64	169,150	99c
Bell Telephone	25	40	39 1/2	40	9,396	35c
Bethlehem Copper Corp.	50c	80c	80c	85c	8,600	55c
Bevon Mines	1	15c	11c	16c	31,682	10c
Bibis Yukon Mines	1	5c	4 1/2c	5c	7,500	4 1/2c
Bicroft Uranium Mines	1	88c	82c	90c	14,800	80c
Warrants	1	30c	35c	5,300	30c	1.70
Bidcor Mines Ltd.	1	8c	8c	9c	7,600	8c
Biltmore Hats common	1	6 7/8	6 7/8	100	5 1/4	7
Black Bay Uranium	1	20c	15c	27c	34,500	15c
Bonville Gold Mines	1	5c	5c	6c	8,500	4 1/2c
Bordulac Mines	1	7c	7c	8c	11,500	7c
Bouscadillac Gold	1	8c	8c	10c	15,500	7c
Bouzan Mines Ltd.	1	50c	47c	50c	41,000	33c
Bowater Corp 5% pfd	50	41	41	42	150	40
5 1/2% preferred	50	44	44	44	50	42 1/2
Bowater Paper	1	3.75	3.75	4.00	1,350	3.50
Boymar Gold Mines	1	8 1/2c	10c	20,100	6c	Jun
Bralorne Mines	1	4.20	4.10	4.25	1,830	3.75
Brazilian Traction common	1	6 1/4	6 1/4	6 3/4	17,521	6 1/4
Brilund Mines Ltd.	1	14c	13c	15c	19,000	13c
Britaka Petroleum	1	1.60	1.40	1.60	8,850	1.35
British Amer Oil	1	36 3/4	35 1/4	37	10,144	25
British Columbia Electric	1	42	41	43	500	40
4 1/2% preferred	50	88	87	88	305	85
4 1/2% preferred	10	46 1/4	46 1/4	47 1/2	530	44 1/4
5% preferred	50	46 1/4	46 1/4	47 1/2	530	44 1/4
British Columbia Forest Products	1	8 1/2	8 1/2	8 3/4	3,265	7 1/2
British Columbia Power	1	39 1/2	39	39 1/2	3,213	33 1/4
British Columbia Telephone Co	25	38 3/4	37 1/4	38 3/4	826	37
Broulan Reef Mines	1	63c	62c	64c	7,300	60c
Brown Company	1	10 1/2	10 1/2	10 3/4	2,050	10
Brunhurst Mines	1	5c	6 1/2c	6c	4,500	5c
Brunsmun Mines	1	6c	6c	6c	500	5c
Brunswick Mining & Smelting	1	4.30	4.25	4.40	1,850	4.25
Buffalo Ankerite	1	72c	72c	75c	4,600	67c
Buffalo Red Lake	1	6c	6c	6c	1,000	5c
Building Products	1	34	32	34	320	25 1/2
Bullocks Ltd class A	1	5 1/2	5 1/2	5 3/4	100	5 1/4
Bunker Hill Ext.	1	6c	6 1/2c	6c	4,800	6c
Burchell Lake	1	21 1/2c	20c	26c	41,400	15c
Burns	1	10 1/4	9 1/4	10 3/4	3,285	9
Cabanga	1	40c	40c	40c	4,500	32c
Cable Mines Oils	1	18c	18c	19c	1,484	19c
Calalta Petroleum	25c	64c	61c	68c	15,000	60c
Calgary & Edmonton	1	21	19 1/4	21	860	17
Calgary Power common	1	65 1/2	63 1/2	66	1,590	55
Campbell Chibougamau	1	5.75	4.90	6.00	36,000	3.75
Campbell Red Lake	1	4.95	4.95	5.00	800	4.50
Canada Cement common	1	23	21 1/4	23	1,305	20 1/2
Preferred	20	27	27	27	22	25
Canada Crushed Cut Stone	1	6	6	6	100	5 1/4
Canada Foils class A	1	16 1/2	16 1/2	16 1/2	150	13
Canada Foundry & Forgings class A	1	25	25	25	3	24 1/4
Canada Iron Foundries common	10	27 1/2	27 1/2	28 1/4	115	24 1/4
Canada Life Assurance	10	120	120	120	5	115
Cable Mines Oils	1	18c	18c	19c	1,484	19c
Calalta Petroleum	25c	64c	61c	68c	15,000	60c
Calgary & Edmonton	1	21	19 1/4	21	860	17
Calgary Power common	1	65 1/2	63 1/2	66	1,590	55
Campbell Chibougamau	1	5.75	4.90	6.00	36,000	3.75
Campbell Red Lake	1	4.95	4.95	5.00	800	4.50
Canada Cement common	1	23	21 1/4	23	1,305	20 1/2
Preferred	20	27	27	27	22	25
Canada Crushed Cut Stone	1	6	6	6	100	5 1/4
Canada Foils class A	1	16 1/2	16 1/2	16 1/2	150	13
Canada Foundry & Forgings class A	1	25	25	25	3	24 1/4
Canada Iron Foundries common	10	27 1/2	27 1/2	28 1/4	115	24 1/4
Canada Life Assurance	10	120	120	120	5	115



## CANADIAN MARKETS

RANGE FOR WEEK ENDED NOVEMBER 22

STOCKS					STOCKS				
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
		Low High		Low High			Low High		Low High
Canada Malting common	26	23 1/4 23 1/4	45 45	35 45	Oct 22 1/4	Jan 55	4.05 4.25	500	3.00 Oct 6.50 July
Preferred	26	23 1/4 23 1/4	45 45	15 15	Jul 22 1/4	Mar 24 1/4	2.11 2.50	13,361	1.10 Oct 3.95 July
Canada Oil Lands	1.75	1.75 1.95	4,800	1.75 Nov 4.50 Jan			6 1/2c 6 1/2c	500	5c Nov 15c Apr
Warrants	1.00	1.00 1.00	200	95c Nov 2.85 Mar			2.00 2.00	100	1.30 Nov 4.25 Jan
Canada Packers class A	35 1/2	35 1/4 35 1/2	200	33 Aug 39 1/2 Jan			85c 85c	50	75c Oct 1.80 Feb
Class B		34 34	550	33 1/4 Nov 37 1/2 Mar			8c 9 1/2c	3,500	8c Nov 28c Mar
Canada Permanent Mtge	20	76 76	73	73 1/2 Sep 90 Jan			43 43	75	42 Sep 55 July
Canada Safeway Ltd pfd	100	85 85	45	82 Nov 90 Aug			16 1/2 16 1/2	200	15 1/2 Nov 27 July
Canada Southern Oil warrants	1.10	1.00 1.17	4,000	75c Feb 5.00 July			10 1/2c 10 1/2c	4,850	10c Oct 42c Feb
Canada Southern Petroleum	4.00	3.80 4.00	17,411	3.60 Nov 8.30 July			7c 8c	5,000	5c Oct 36c Jan
Canada Steamship Lines common	12.50	11 11	160	29 Jan 45 Jun			14c 18c	5,651	14c Nov 65c May
Preferred	12.50	11 11	280	10 1/2 Oct 12 1/2 Jan			13c 14c	9,800	10c Oct 47c Jan
Canadian Admiral Oils	46c	40 1/2c 52c	43,121	29c Oct 60c Jun			2.50 2.75	425	2.00 Apr 3.50 Feb
Canadian Astoria Minerals	1	7 1/2c 7 1/2c	3,500	6c Oct 24 1/2c Jan			32c 32c	17,025	24c Oct 62c Aug
Canadian Atlantic Oil	2	5.20 5.20	5,468	4.20 Oct 9.60 July			1c 1c	3,000	1c Nov 20c Jan
Canadian Bank of Commerce	20	45 1/2 44 1/4	2,977	35 1/2 Oct 56 Jan			12c 12c	2,000	12c Oct 34c Jan
Canadian Breweries common	25	25 24 1/4	2,668	23 Oct 28 July			8c 9c	4,500	7c Aug 17c Sep
Preferred	25	27 1/2 25 1/4	610	23 1/2 Oct 29 1/4 Jan			60c 60c	2,900	55c Oct 1.15 Mar
Canadian British Aluminium	10 1/8	10 1/8 10 1/4	535	9 1/2 Oct 19 Jan			1.17 1.29	14,912	98c Oct 2.83 Apr
Canadian British Empire Oils	10c	53c 43c	24,958	40c Oct 78c Apr			4c 4c	14,700	4c Nov 21c Apr
Canadian Cannery class A	13	13 13 1/4	230	12 1/2 Sep 14 1/4 May			4 1/2c 5 1/2c	1,400	60c Nov 1.75 Jan
Canada Celanese common	13	13 13 1/2	605	12 1/2 Sep 14 1/4 May			25 26	2,730	22 1/2 Oct 33 1/2 Jun
S1 preferred	25	15 1/4 15 1/4	125	15 1/4 May 16 1/4 Jun			96 96	560	95 1/2 Aug 99 Mar
S1 1/2 preferred	25	15 1/4 15 1/4	125	15 1/4 May 16 1/4 Jun			10 10 1/2	525	9 1/2 Oct 16 May
Canadian Chemical & Cellulose	5.00	4.95 5.00	3,500	4.50 Nov 9 Jan			19 19	150	19 Nov 27 1/2 May
Canadian Chieftain Pete	1.22	1.02 1.25	154,795	76c Oct 3.00 May			18 18	744	17 Oct 32 1/2 Aug
Canadian Collieries Resources Ltd com	4.25	4.15 4.25	1,575	4.00 Oct 7 1/4 Jan			46 46 1/2	2,603	39 1/2 Jan 57 1/2 May
Preferred	4.25	4.15 4.25	1,575	4.00 Oct 7 1/4 Jan			9 1/2 9 1/2	4,869	6 1/2 Oct 17 1/2 Jan
Canadian Decalta Gas warrants	1	68c 63c	1,220	58c Nov 85c Jan			7 7 1/4	1,155	7 Oct 9 1/4 Jan
Canadian Devonian Petroleum	5.25	5.10 5.40	22,215	58c Nov 85c Jan			50c 50c	300	50c Feb 1.00 Jan
Canadian Dredge & Dock	1	16 16	100	13 1/2 Oct 22 1/2 May			9c 9c	12,000	9c Oct 37c Jan
Canadian Dyno Mines	1	60c 60c	33,170	50c Oct 2.70 Mar			60c 65c	1,400	60c Nov 1.75 Jan
Canadian Export Gas Ltd	30c	4.40 4.65	1,940	3.85 Oct 9.50 Aug			30 30	75	30 Jan 30 Jan
Canadian Fairbanks Morse common	15	17 17	110	17 Nov 21 Jan			11 1/2c 13c	13,300	11 1/2c Nov 73c Jan
Canadian Gen Securities class A	20c	14 1/2 15 1/2	50	14 1/2 Nov 23 1/2 Jan			10c 11c	11,600	10c Oct 26c Jan
Canadian High Crest	20c	45c 45c	1,687	32c Oct 1.35 Jan			1.61 1.80	34,150	1.10 Mar 1.85 Sep
Canadian Homestead Oils	10c	2.80 1.85	32,864	1.50 Oct 3.10 July			1.95 2.05	6,400	1.55 Oct 5.25 Jan
Canadian Husky Oil	1	12 1/4 11 1/4	4,015	11 Oct 23 July			8c 10c	13,650	8c Oct 50c Jan
Warrants	1	5.30 4.50	4,915	4.20 Oct 16 1/4 Jan			75c 84c	58,970	70c Oct 4.10 Jan
Canadian Hydrocarbon	1	8 8 1/4	1,736	7 1/4 Nov 15 May			30c 30c	200	30c Nov 8.25 Jan
Canadian Malartic Gold	1	20 1/2c 21c	2,600	20c Oct 36c Jan			13 1/2 15	500	13 Jun 15 1/2 Feb
Canadian North Inca	1	17 1/2c 17 1/2c	714	11c Oct 40c Apr			31 1/2 31 1/2	160	31 1/2 Nov 47 Aug
Canadian Oil Cos common	1	27 26 1/4	3,068	24 Oct 29 1/2 July			38 38 1/2	145	37 Nov 58 Jan
5% preferred	100	12 12	160	8 Oct 31 1/2 July			30c 31c	4,716	25c Feb 40c Feb
1953 warrants	12	5.00 5.50	2,800	3.05 Oct 15 July			15c 17c	11,900	12 1/2c Oct 40c Mar
1955 warrants	5.50	5.00 5.50	2,800	3.05 Oct 15 July			9c 10 1/2c	30,600	7 1/2c Oct 42c Jan
Canadian Pacific Railway	25	23 3/4 23 3/4	16,357	23 3/4 Nov 34 1/4 May			39 40	130	35 Oct 48 July
Canadian Petrofina preferred	10	17 1/4 17 1/4	270	17 Oct 26 1/4 May			31c 34c	28,800	25c Oct 1.30 Apr
Canadian Prospect	16 1/2	1.75 1.80	2,650	1.55 Oct 5.50 Feb			42c 50c	5,200	40c Nov 99c Jan
Canadian Thorium Corp	1	5 1/2c 6 1/2c	3,000	4 1/2c Nov 14c Apr			15c 15c	2,100	11c Oct 49 1/2c Jan
Canadian Wallpaper Mfrs class B	1	15 20	765	10 1/2 Jun 17 Sep			24 1/2 24 1/2	8,204	21 Oct 42 1/2 Jan
Canadian Western Nat Gas 4% pfd	20	16 16	200	15 May 16 1/4 Apr			15 15 1/2	520	14 Oct 18 May
Canadusa Oil & Gas	1	21c 24c	2,320	21c Sep 85c Jan			17 18	307	17 Oct 23 May
Canam Copper Coy	1	11c 13c	6,000	11c Nov 69c Jan			1.31 1.45	22,000	1.25 Oct 3.20 May
Candore Exploration	1	18c 20c	2,166	18c Nov 56c Jan			51c 58c	3,790	50c Oct 1.95 Mar
Can Erin Mines	1	25c 25c	79,150	14 1/2c Oct 1.02 Jan			4.95 5.50	4,600	2.93 Jan 9.55 July
Can Met Explorations	1	2.15 2.00	130,270	1.70 Oct 5.60 Apr			9c 9 1/2c	8,700	8c Oct 41c May
Warrants	1	1.12 1.10	16,150	1.10 Oct 4.60 Apr			26 1/2 26 1/2	535	25 Mar 28 1/2 Jan
Canso Natural Gas	1	1.10 1.10	2,225	1.00 Oct 2.61 Apr			40c 50c	2,872	35c Oct 1.10 Jan
Canso Oil Producers	1	1.10 1.15	1,650	1.10 Nov 3.30 Mar			7.10 8.40	17,210	4.85 Oct 10 1/2 Sep
Captain Mines Ltd	1	9 1/2c 10c	5,500	9c Oct 57c Mar			41 42	220	40 1/4 Oct 50 1/2 Mar
Cassiar Asbestos Corp Ltd	6.05	6.00 6.20	2,380	5.25 Oct 8.50 Jan			79 80	821	76 Sep 114 May
Castle Trethewey	1	3.25 3.25	100	3.00 Mar 5.35 Jan			17 17	425	14 Oct 26 Jan
Cayzor Athabaska	4.70	4.20 5.00	1,200	4.20 Nov 7.00 Mar			6c 7 1/2c	6,000	5 1/2c Oct 21 Jan
Central Del Rio	7.35	6.90 7.35	35,752	5.70 Oct 14 1/2 July			21 21	50	20 Oct 34 Jan
Central Explorers	1	1.90 1.75	7,600	1.60 Nov 5.00 Jan			8 1/2 9 1/2	6,104	7c Oct 9 1/2 Oct
Central Pat Gold	1	75c 72c	5,700	62c Oct 2.90 Apr			1.30 1.50	32,470	1.15 Oct 3.10 Jan
Central Porcupine	1	7c 7c	2,247	7c Oct 15 1/2c Jun			4 1/2c 5c	20,000	4 1/2c Oct 35c Jan
Charter Oil	1	1.95 1.85	6,900	1.50 Oct 5.30 Jun			27 28	665	23 Oct 33 1/2 Jan
Chateau Gal Wines	1	16 16	125	14 1/4 Jan 16 1/2 Nov			25 1/2 26 1/2	535	25 Mar 28 1/2 Jan
Chesapeake Mines	1	8c 7 1/2c	18,600	4 1/2c Oct 28c Jan			40c 50c	2,872	35c Oct 1.10 Jan
Cheserville Mines	1	17c 17c	2,400	16 1/2c Nov 36c Jan			7.10 8.40	17,210	4.85 Oct 10 1/2 Sep
Chib-Kayrand Copper	1	14c 12c	2,700	10c Oct 60c Apr			41 42	220	40 1/4 Oct 50 1/2 Mar
Chibougamau Mining & Smelting	75c	44c 39c	49,534	27c					



## RANGE FOR WEEK ENDED NOVEMBER 22

For footnotes see page 44



## CANADIAN MARKETS

RANGE FOR WEEK ENDED NOVEMBER 22

STOCKS	Par	Friday Last Sale Price		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High
Radiore Uranium Mines	1	42c	40c 43½c	8,200	40c Oct	1.49 Mar
Rainville Mines Ltd.	1	35c	35c 35c	1,200	30c Oct	1.35 Jan
Rayrock Mines	1	94c	92c 98c	13,350	85c Oct	1.90 Jan
Reef Explorations	1	—	6c 8c	10,500	5½c Oct	23c Feb
Rekspar Uranium	1	25c	25c 31c	12,500	25c Oct	1.00 May
Richwell	1	1.50	1.40 1.50	19,930	1.20 Oct	2.50 Jun
Rio Rapununi Mines Ltd.	1	8c	7c 8c	7,666	6½c Aug	23c Jan
Rix Athabasca Uranium	1	40c	38c 40c	4,650	37c Nov	75c Jan
Roche Mines	1	10c	10c 11c	28,525	9c Oct	37c Mar
Rockwin Mines	1	47½c	42c 49c	61,502	21c Apr	1.82 May
Rocky Pete Ltd.	50c	25c	20c 28c	69,129	19c Nov	1.00 Jan
Roe (A V) Can Ltd.	1	14½	13½ 14½	23,591	10 Oct	25½ Jun
Rowan Consol Mines	1	—	6c 6c	1,000	5½c Oct	15c Feb
Roxana Oils	1	9c	8c 9½c	319,000	8c Nov	24c July
Royal Bank of Canada	10	63	61½ 63	3,045	55 Oct	77 May
Royal Oak Dairy class A	1	10½	10½ 10½	150	10½ July	11½ Mar
Royalite On common	1	14	13½ 14	685	13½ Oct	23½ Jun
St Lawrence Corp common	1	12½	11½ 12½	4,900	11½ Nov	18½ Jan
5% preferred	1	93	92½ 93	75	87 Oct	98 Mar
St Maurice Gas	1	60c	57c 60c	4,300	40c Oct	1.35 Jun
St Michael Uranium Mines Ltd.	1	10	8c 12c	18,300	8c Nov	40c Mar
Salada-Shirriff-Horsey common	1	—	11½ 11½	675	9½ Mar	15½ July
Preferred	25	26	25½ 26	180	24½ Nov	30½ July
Class B	25	24	23½ 24	720	23½ Oct	25 Aug
San Antonio Gold	1	46c	45c 46c	1,000	45c May	68c Jan
Sand River Gold	1	15c	14c 15c	46,200	13c Jan	70c Jun
Sapphire Petroleum Ltd.	1	55c	52c 55c	16,150	45c Oct	1.82 Jan
Debentures	33	30	30 33	260	25 Oct	80 Jan
Scurry Rainbow Oils Ltd.	50c	1.87	1.76 1.88	20,329	1.76 Nov	3.95 Jan
Security Freehold Petroleum	1	4.65	4.35 4.65	12,960	3.60 Sep	8.75 Sep
Shawinigan Water & Power new com.	1	24½	24 25	4,821	20 Oct	25½ Nov
Class A	29	28	28 29	46	24½ Oct	29 Nov
Sheep Creek Gold	50c	—	42c 42c	600	35c Aug	1.35 Mar
Sherritt Gordon	1	4.80	4.55 4.80	23,532	4.05 Oct	8.10 Jan
Sicks Breweries common	1	21½	21 21½	297	20 Sep	23 May
Voting trust cts.	21	21	21 21	100	19½ Sep	22 Jan
Sigma Mines Quebec	1	—	3.75 3.80	830	3.60 Nov	4.55 Jan
Miller Miller Mines	1	35c	35c 35½c	5,150	22c Oct	1.05 Jan
Silver Standard Mines	50c	—	15c 19c	8,000	15c Oct	63c Jan
Silverwood Dairies class A	1	10	10 10	72	9½ July	11 Jan
Class B	10½	10½ 10½	3	10½ July	12 Aug	12 Aug
Simpsons Ltd.	1	16½	16½ 17	2,030	14½ Oct	20½ Jan
Steele Mines Ltd.	1	59c	54c 60c	12,800	48c Oct	1.03 Sep
S K D Manufacturing	1	2.10	2.00 2.10	600	1.75 Oct	5½ Jun
Somerville Ltd preferred	50	—	45 45	40	44 Nov	49 Jun
Souris Valley Oil	1	—	11c 11c	2,050	10½c Nov	30c Jun
Southern Union Oils	1	—	16c 18c	8,530	16c Nov	60c Jan
Spartan Air Services	1	7	6½ 7	1,200	6½ Nov	11½ Jun
Warrants	2.00	2.00 2.00	200	2.00 Nov	2.50 Nov	2.50 Nov
Spooner Mines & Oils	1	18½c	18c 20c	25,900	17c Oct	78c Mar
Stadacona Mines	1	—	17½c 18c	1,699	17c Oct	43c Jan
Standard Paving & Materials	1	—	32½ 32½	140	31½ Oct	43 Jun
Stanleigh Uranium Corp	1	2.80	2.40 2.80	10,210	2.40 Oct	6.40 Apr
Warrants	1.45	1.25 1.65	7,070	1.25 Nov	5.00 Apr	5.00 Apr
Stanrock Uranium Mines Ltd.	1	1.70	1.55 1.70	14,585	1.55 Nov	5.05 Mar
Stanwell Oil & Gas	1	93c	85c 93c	20,913	60c Feb	1.75 July
Starratt Nickel	1	6c	4½c 6c	119,500	4½c Nov	34c May
Steel of Canada	1	50½	49 51	4,247	44 Oct	73½ May
Steeley Mining	1	5c	4½c 7c	24,500	4½c Oct	11c May
Steep Rock Iron Mines	1	9.40	9.10 10	52,630	9.10 Nov	23½ May
Sterling Trusts	20	36	36 39	125	39 Nov	44½ Feb
Sturgeon River Gold	1	—	9½c 10c	12,500	8c Oct	59c Jan
Sudbury Contact	1	5c	5c 6c	28,500	5c Nov	15c Feb
Sullivan Cons Mines	1	2.00	1.90 2.10	7,000	1.80 Oct	4.10 Jan
Sunburst Exploration	1	—	16c 16c	1,042	12c Oct	45c May
Superior Proprietor common	1	4.25	4.00 4.25	325	4.00 Oct	9.00 Jun
Supertest Petroleum ordinary	1	—	15½ 15½	375	14½ Oct	21½ Apr
Preferred	100	93½	93½ 93½	5	93 Oct	99 Apr
Surf Inlet Cons Gold	50c	—	4c 4c	1,800	4c Oct	9½c Jan
Sylvanite Gold	1	1.27	1.20 1.30	3,850	1.10 Jan	1.75 Jun
Tamblyn common	1	—	20½ 20½	230	18½ Sep	21 July
Tandem Mines	1	11½c	10c 12c	53,533	7c Sep	16c Mar
Tauran Mines	1	—	36c 36c	1,000	28c Oct	55c May
Taylor Pearson common	1	8	8 8	100	8 Oct	10 May
Teck-Hughes Gold Mines	1	1.41	1.36 1.45	4,400	1.35 Oct	2.69 Jun
Temagami Mines	1	1.55	1.42 1.62	11,500	1.25 Oct	4.90 Jan
Texas Calgary	25c	—	33½c 34½c	3,400	33c Oct	98c Jan
Thompson-Lundmark	1	1.15	65c 1.15	57,650	50c Oct	1.24 Jan
Tiara Mines	1	6c	5½c 6½c	6,500	5½c Nov	36c Jan
Tombill Gold Mines	1	33c	33c 38c	33,650	19c Jan	93c July
Torbritt Silver Mines	1	—	26c 26c	500	26c Nov	47c Mar
Toronto Dominion Bank	10	40½	38½ 40½	2,485	34½ Oct	49 Jan
Toronto General Trusts	20	30	29½ 30	250	28½ Nov	37½ Jun
Toronto Iron Works common	1	24	24 24	200	22½ Feb	30 May
Class A	22	21½ 22	200	20 Feb	31 May	42½ Jun
Traders Finance class A	1	35½	33½ 35½	4,256	33 Oct	42½ Jun
5% preferred	40	41½	40 41½	825	35 Oct	48 Jun
Trans Canada Explorations Ltd.	1	90c	80c 98c	8,899	80c Nov	3.25 Apr
Trans Empire Oils	1	1.87	1.74 1.90	13,950	1.70 Oct	3.35 May
Rights	—	13c 15c	2,820	11c Oct	40c Jun	40c Jun
Trans Mountain Oil Pipe Line	1	64	59½ 65	8,906	54 Oct	145½ May
Transcontinental Resources	1	—	15c 15c	1,000	12c Oct	34c Apr
Trans Prairie Pipeline	1	18½	18½ 18½	50	14 Oct	35½ Aug
Triad Oil	1	5.30	4.70 5.30	33,050	3.50 Oct	9.00 Jan
Triabag Mining Co Ltd.	1	—	21c 23c	2,000	18c Sep	55c May
Trinity Chibougamau	1	—	20c 20½c	2,500	20c Feb	33c Jan
Ultra Shawkey Mines	1	23c	22c 25c	7,500	22c Oct	93c Jun
Union Gas of Canada	1	66	63 65	819	51½ Oct	86 May
Union Mining Corp.	1	—	15½c 15½c	10,330	15½c Nov	24c Feb
United Asbestos	1	4.50	4.40 4.60	3,750	4.00 Oct	7.15 May
United Corps Ltd class A	1	—	25 25	105	23 Oct	29½ Jan

STOCKS	Par	Friday Last Sale Price		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High
United Estella Mines	1	6c	6c 8c	1,540	6c Nov	20c Feb
United Fuel Inv class A pfd	50	—	53 53	45	52½ Nov	60 Feb
Class B preferred	25	—	40½ 43	230	39 Jan	70 July
United Keno Hill	1	—	3.50 3.85	650	3.10 Oct	6.40 Jan
United Montauban	1	8c	7½c 9c	8,000	6c Oct	17c Jan
United Oils	1	2.67	2.35 2.67	145,780	1.73 Jan	4.40 May
United Steel Corp	1	12½	12½ 12½	760	11 Oct	18 May
Universal Products	2	—	19½ 19½	200	18 Oct	27 May
Upper Canada Mines	1	58c	55c 58c	5,050	55c Oct	73c Aug
Vandoo Consol Explorations Ltd.	1	—	6½c 6½c	2,550	5c Oct	23c Jan
Ventures Ltd	1	26½	24 27	8,117	20½ Oct	44½ Jun
Viceroy Mfg class A	1	—	5 5	100	4½ July	7 Jan
Vico Explorations	1	5c	4½c 5½c	33,140	3c Oct	29c Mar
Volcanic Mines	1	1.35	1.22 1.35	9,000	1.18 Oct	1.75 Mar
Violam Oils	1	—	40c 45c	2,009	35c Oct	83c July
Wainwright Producers & Ref.	1	2.80	2.80 2.80	100	2.65 Oct	4.50 Jun
Walke Amulet Mines	1	6.45	6.15 6.45	1,555	5½ Oct	13½ Jan
Walker G & W	1	75½	71 75½	3,211	66 Sep	82½ Jun
Waterous Equipment	1	—	8 9	420	7½ Oct	18½ Mar
Wayne Petroleum Ltd.	1	7½c	7c 7½c	3,000	5c Oct	81c Feb
Webb & Knapp Canada Ltd.	1	—	2.90 3.00	1,500	2.00 Oct	4.70 Apr
Weeden Pyrite Copper	1	21c	21c 24c	2,500	21c Aug	54c Jan
Werner Lake Nickel	1	—	8c 8c	2,000	5c Oct	35c Jan
Wespac Petroleum Ltd.	1	18c	17c 19c	13,244	10c Oct	53c May
West Malaric Mines	1	5½c	5½c 6c	4,500	5c Oct	17c Jan
West Maygill Gas Oil	1	1.85	1.70 1.90	20,675	1.12 Feb	2.70 Aug
Westeel Products	1	—	14½ 14½	450	14½ Nov	18½ Aug
Western Canada Breweries	5	29	27 29	321	25 Jan	29 Nov
Western Decalta Petroleum	1	1.55	1.50 1.60	10,021	1.35 Oct	3.00 Apr
Warrants	1	43c	40c 43c	3,300	26c Oct	1.35 Apr
Western Grocers class A	20	32	32 32½	100	32 Aug	36½ Jan
Preferred	20	25½	25½ 25½	125	25 Jan	28 May
Western Naco Petroleum	1	1.22	1.10 1.25	22,225	70c Oct	3.90 Apr
Western Plywood class B	1	—	10 10	100	9½ Oct	17 Feb
Western (Geo) class A	1	19½	19½ 19½	300	17½ Oct	27½ Jun
Class B	1	20	19½ 20	1,111	17½ Oct	28 Jun
4½% preferred	100	—	84 84	180	78 Aug	93½ May
Warrants	7.00	6.25 7.00	1,545	4½ Oct	12 May	12 May
6½ 2nd preferred	100	102	101½ 102	273	101½ Nov	103 Nov
Wilfroy Mines	1	—	79c 84c	9,700	60c Oct	2.90 Jan
Warrants	1	—	40c 40c	900	27c Oct	1.84 Mar
Willsey Coghlan	1	15c	13½c 15½c	86,500	10c Feb	37c Aug
Winchester Larder	1	—	4½c 4½c	5,000	4½c Nov	11c Jan
Windfall Oils & Mines Ltd.	1	13c	11½c 14c	5,776	10½c Oct	43c July
Winipeg & Central Gas	1	9	7½ 9	3,530	7½ Nov	19 May
Wood Alexander	1	—	3.30 3.30	100	3.25 Feb	3.75 Jun
Wood (John) Indus class A	1	31	30½ 31	355	30 Oct	42½ Apr
Wright-Hargreaves	1	1.30	1.30 1.35	13,520	1.15 Feb	1.70 Sep
Yale Lead & Zinc	1	—	15c 17c	5,000	15c Aug	37c Jan
Yankee Canuck Oil	20c	—	8c 8c	12,000	5c Oct	16c Apr
Yellowknife Mines	1	5c	5c 5c	5,000	5c Nov	13c Jan
Yellowknife Bear Mines	1	83c	81c 87c	17,550	80c Oct	1.93 Apr
Yukemo Mines	1	4½c	4c 4½c	4,700	4c Oct	10½c Feb
Zenmac Metal	1	19c	18c 20c	15,100	18c Nov	40c Apr
Zulapa Mining	1	—	27c 28c	1,200	22c Oct	75c Mar

## Toronto Stock Exchange—Curb Section

STOCKS	Par	Canadian Funds		Sales for Week Shares	Range Since Jan. 1	
		Friday Last Sale Price	Week's Range of Prices		Low	High
Anglo Newfoundland Develop.....	5	5½	5½	1,130	5 Oct	10½ Jan
Asbestos Corp .....	•	30¾	27¼ 31	1,175	25 Oct	35 Aug
British American Bank Note .....	•	31½	31½ 31½	25	30 Feb	33½ Feb
Bulolo Gold Dredging.....	5	3.50	3.45 3.55	1,222	3.20 Nov	4.50 Apr
Canada & Dominion Sugar.....	•	20¾	20¾ 21	475	20 Oct	24 Mar
Canadian Bronze common .....	•	25½	25½ 26	125	25½ Nov	30½ Jun
Canadian General Investments .....	•		25 25	50	24½ Oct	31½ May
Canadian Industries common .....	•	17¼	16¼ 17¼	1,336	15 Oct	20 May
Canadian Marconi .....	1		2.10 2.10	375	1.90 Oct	4.10 May
Canadian Westinghouse .....	•	42½	42½ 42½	3	35½ Oct	52 Apr
Consolidated Paper .....	•	29¾	29¼ 30½	1,656	25 Oct	38½ Jan
Dalhousie Oil .....	•	14c	14c 16c	3,500	12c Oct	50c Apr
Dominion Glass common .....	•		52 52½	525	51 Jan	68 May
Dupont Co Canada 1956 .....	•	16	17¼ 18	1,384	16½ Nov	22½ Sep
Gaspe Copper Mines.....	1	20	20 25	460	17½ Sep	37½ Jan
International Paper .....	7.50		82¼ 84¾	269	80 Nov	104 July
International Utilities .....	5	24¼	23¾ 24½	1,695	20 Oct	33¼ Aug
Loblaws Inc .....	6	70	70 70	10	64½ Mar	83¼ May
Ogilvie Flour common.....	•	27	26¾ 27	175	25½ Oct	36 May
Pato Consolidated Gold Mines.....	1	3.20	2.70 3.20	2,900	2.30 Oct	5.28 Apr
Price Bros .....	•	42	41½ 42	435	40 Oct	59 Jan
Third Canadian Gen Inv Tr .....	•	4.35	4.35 4.35	100	4 Oct	4½ Jan
Yukon Consolidated Gold Corp.....	1	50c	50c 54c	16,800	50c Oct	68c May



## NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, November 22

The following bid and asked quotations are obtained from the National Association of Securities Dealers, Inc. and other selected sources. They do not represent actual transactions. They are intended as a guide to the range within which these securities could have been sold (indicated by the "bid") or bought (indicated by the "ask") at the time of compilation. Origin of any quotation furnished on request. The "National" list is composed of securities which have a wide national distribution.

## Industrials and Utilities

Par	Bid	Ask
Aerovox Corp.	1	3 1/2
Air Products Inc.	1	29 1/2
American Box Board Co.	1	26 1/2
Amer Commercial Barge Line	5	16 1/2
American Express Co.	10	36 1/2
Amer Hospital Supply Corp.	4	38 1/2
American-Marietta Co.	2	29 1/2
American Pipe & Const Co.	1	22
Amer Research & Develop.	1	21 1/2
American Window Glass Co.	12 1/2	10 1/2
A M F Incorporated	1	15 1/2
Anheuser-Busch Inc.	4	16 1/2
Arden Farms Co common	1	12 3/4
Partie preferred	1	46
Arizona Public Service Co.	5	24 1/2
Arkansas Missouri Power Co.	5	15 1/2
Arkansas Western Gas Co.	5	16
Art Metal Construction Corp.	10	26 1/2
Associated Spring Corp.	10	35 1/2
Avon Products Inc.	10	36
Aztec Oil & Gas Co.	1	12 3/4
Bareco-Investment Co.	1	5 7/8
Bates Mfg Co.	10	5 1/2
Bausch & Lomb Optical Co.	10	22
Baxter Laboratories	1	19 1/2
Bayless (A J) Markets	1	10 1/2
Bell & Gossert Co.	10	8 1/2
Beneficial Corp.	1	9 1/2
Berkshire Hathaway Inc.	5	6 3/4
Beryllium Corp.	1	31 1/2
Black Hills Power & Light Co.	1	21 1/2
Black, Sivalis & Bryson Inc com	1	20 1/2
Botany Mills Inc.	1	5 1/2
Bowser Inc \$1.20 preferred	25	11 1/2
Brown & Sharpe Mfg Co.	10	24 1/2
Bush Beryllium Co.	1	9 7/8
Buckeye Steel Castings Co.	1	25 1/2
Bullock's Inc.	10	36
Burdud Corp.	1	10
California Oregon Power Co.	20	27 1/2
California Water Service Co.	25	38 1/2
Cahill Water & Teleg Co.	12 1/2	18 3/4
Canadian Dehli Oil Ltd.	10c	6 7/8
Canadian Superior Oil of Calif.	1	20 1/2
Carlisle Corp.	1	8 3/4
Carpenter Paper Co.	1	30
Ceco Steel Products Corp.	10	16 1/2
Cedar Point Field Trust etis	1	4 3/4
Central Electric & Gas Co.	3 1/2	14 1/2
Central Ill Elec & Gas Co.	10	27 1/2
Central Indiana Gas Co.	5	11 1/2
Central Louisiana Electric Co.	5	31 1/2
Central Maine Power Co.	10	20 1/2
Central Public Utility Corp.	6	22 1/2
Central Soya Co.	1	28 1/2
Central Telephone Co.	10	19 1/2
Central Vt Pub Serv Corp.	6	13
Chattanooga Gas Co.	1	4 1/2
Citizens Util Co com cl A	33 1/2	13
Common class B	33 1/2	12 7/8
Clinton Machine Co.	1	3 3/4
Coastal States Gas Prod.	1	6 7/8
Collins Radio Co A com.	1	13 1/2
Class B common	1	12 1/2
Colonial Stores Inc.	2 1/2	23
Colorado Interstate Gas Co.	5	43 1/2
Colorado Milling & Elev Co.	1	19 3/4
Colorado Oil & Gas Corp com	3	14
\$1.25 conv preferred	25	24 1/2
Commonwealth Gas Corp.	1	5 1/2
Commonwealth Oil Ref Co Inc	2c	3
Connecticut Light & Power Co.	1	17
Continental Transp Lines Inc.	1	7 7/8
Copeland Refrigeration Corp.	1	12
Cross Company	5	21
Cummins Engine Co Inc.	5	38 1/2
Cutter Laboratories com vlg.	1	6 1/2
Common Ltd vlg	1	7
Daily Machine Specialties	5	7 3/4
Darling (L A) Co.	1	7 3/4
Delhi Taylor Oil Corp.	1	11 1/2
Dentists Supply Co of N Y	2 1/2	16 1/2
Detroit & Canada Tunnel Corp.	5	12 1/2
Detroit Harvester Co.	1	16 1/2
Detroit Lateral Bridge Co.	1	16 1/2
Di-Noc Chemical Arts Inc.	1	10 1/2
Dictaphone Corp.	5	41
Dixilyn Drilling Corp A conv.	4	27 1/2
Donnelley (R R) & Sons Co.	5	18 1/2
DuMont Broadcasting Corp.	1	7 7/8
Dun & Bradstreet Inc.	1	28 1/2
Dunham Bush Inc.	2	7 3/4
Dynamics Corp of America	1	12 1/2
\$1 preference	2	12 1/2
East Tennessee Nat Gas Co.	1	8
Eastern Industries Inc.	50c	15 1/2
Eastern Utilities Associates	10	27 1/2
Economics Laboratory Inc.	1	13 1/2
El Paso Electric Co (Texas)	1	20 1/2
Electrolux Corp.	1	10
Emhart Mfg Co.	7 1/2	49
Empire State Oil Co.	1	5 1/2
Equity Oil Co.	10c	26 1/2
Fairmont Foods Co.	1	19
Fanner Mfg Co.	1	5 3/4
Federal Nat Mortgage Assn	100	47
First Boston Corp.	10	52 1/2
Fisher Brothers Corp.	250	17 1/2
Fisher Governor Co.	1	13 1/2
Florida Steel Corp.	1	11 3/4
Foot Bros Gear & Mach Corp.	2	15 1/2
Ft Wayne Corrugated Paper	10	23
Frito Co.	1	16
Garlock Packing Co.	1	26 1/2
Gas Service Co.	10	19 1/2
General Crude Oil Co.	2 1/2	22
General Gas Corp.	250	3 3/4
Gen Teleg (Calif) 5% pld	20	18 1/2
Gehl Tele Co of the Southwest	1	18 1/2
5 1/2% preferred	20	18 1/2
Giant Portland Cement Co.	1	13 3/4
Giddings & Lewis Mach Tool Co.	2	22 1/2
Great Western Financial Corp.	1	38 1/2
Green (A P) Fire Brick Co.	5	19 3/4
Green Mountain Power Corp.	5	13
Grolier Society	1	14
Gruen Industries Inc.	1	2 1/2
Gulf Interstate Gas Co.	1	8 3/4
Gulf Sulphur Corp.	10c	4
Gustin-Bacon Mfg Corp.	250	23

Par	Bid	Ask
Hagan Chemicals & Controls	3	36
Halle Mines Inc.	25c	25 1/2
Haloid Company	5	40 1/2
Hanna (M A) Co class A com	10	100
Class B common	10	100
High Voltage Engineering	1	24
Hoover Co class A	2 1/2	28 1/2
Hudson Pulp & Paper Corp	1	19
Class A common	1	19
Hugoton Production Co	1	56 1/2
Husky Oil Co.	1	7 1/4
Hycan Mig Co.	10	2 1/2
Indian Head Mills Inc.	1	14 1/2
Indiana Gas & Water Co.	1	15 1/2
Indianapolis Water Co.	10	17 1/2
International Textbook Co.	1	51 1/2
Interstate Bakeries Corp.	1	21 1/2
Interstate Motor Freight Sys.	1	14 1/2
Interstate Securities Co.	5	14 1/2
Investors Diver Services Inc	1	77
Class A common	1	77
Iowa Electric Lt & Pow Co.	5	25 1/2
Iowa Public Service Co.	5	13 3/4
Iowa Southern Utilities Co.	15	20
Jack & Heinz Inc.	1	10 1/4
Jamaica Water Supply	1	31
Jefferson Electric Co.	5	8 3/4
Jervis Corp.	1	7
Jessop Steel Co.	1	14 1/2
Kaiser Steel Corp common	1	37 1/2
\$1 1/2 preferred	22	22
Kalamazoo Veg Parchment Co.	10	28
Kansas City Public Serv Co.	1	3 1/2
Kansas-Nebraska Natural Gas	5	33 1/2
Kearney & Trecker Corp.	3	7 3/4
Kellogg Co.	50c	35 1/2
Kendall Co.	16	28
Kennametal Inc.	10	22 1/2
Kentucky Utilities Co.	10	23 1/2
Keystone Portland Cem Co.	3	27 1/2
Koehring Co.	5	13 1/2
L-O-F Glass Fibers Co.	5	10 7/8
Landers Frary & Clark	25	12 3/4
Lanolin Plus Inc.	1c	2 7/8
Lau Blower Co.	1	4 1/2
Le Cuno Oil Corp.	10c	2 1/2
Liberty Loan Corp.	1	28 1/2
Lilly (Eli) & Co Inc com cl B	5	62
Lithium Corp of America	1	19
Lone Star Steel Co.	1	24 1/2
Lucky Stores Inc.	1 1/2	12 1/2
Ludlow Mfg & Sales Co.	1	24
Macmillan Co.	1	24
Madison Gas & Electric Co.	16	42 1/2
Maremont Auto Prods Inc.	1	15 1/2
Marlin-Rockwell Corp.	1	18 1/2
Marmon Herrington Co Inc.	1	9 1/2
Maryland Shipbldg & Dry Co.	50c	26
Maxson (W L) Corp.	3	5
McDermott (J Ray) & Co Inc.	1	36 1/2
McLean Industries	1c	9
McLean Trucking Co cl A com.	1	8 1/2
McLouth Steel Corp.	2 1/2	29 1/2
McNeill Machine & Eng.	1	35
Meredith Publishing Co.	5	28
Michigan Gas Utilities Co.	5	18
Miehle-Goss-Dexter Inc.	1	19 1/2
Class A common	7 1/2	19 1/2
Miles Laboratories Inc.	2	28 1/2
Minneapolis Gas Co.	1	23 1/2
Mississippi Shipping Co.	5	17 1/2
Miss Valley Barge Line Co.	1	14
Mississippi Valley Gas Co.	5	16 1/2
Missouri-Kansas Pipe Line Co.	5	86
Missouri Utilities Co.	1	19 1/2
Montrose Chemical Co.	1	8 1/2
Mountain Fuel Supply Co.	10	21
National Aluminate Corp	2 1/2	27 1/2
National Gas & Oil Corp.	5	16 1/2
National Homes Corp A com.	50c	16 1/2
Class B common	50c	15 1/2
National Shirt Shops of Del.	1	11 1/2
New Eng Gas & Elec Assoc.	8	15 1/2
Nicholson File Co.	1	20 1/2
Norris Thermador Corp.	50c	10 1/2
Nortex Oil & Gas Corp.	1	6 3/4
North American Coal.	1	10 1/2
North Penn Gas Co.	5	8
Northeastern Water Co \$4 pld.	5	60
North Indiana Pub Serv Co.	1	38 1/2
Northwest Production Co.	1	3 1/2
Northwestern Pub Serv Co.	3	14 1/2
Oklahoma Miss River Prod.	1c	5 1/2
Old Ben Coal Corp.	1	9 1/2
Opelika Manufacturing Corp.	5	13 1/2
Otter Tail Power Co.	5	24 1/2
Pabst Brewing Co.	1	47 1/2
Pacific Automotive Corp.	1	4 1/2
Pacific Far East Line.	5	11 1/2
Pacific Mercury Telev "A"	90c	5 1/2
Pacific Power & Light Co.	6 1/2	27 1/2
Pan American Sulphur Co.	70c	14
Pendleton Tool Indus.	1	14 1/2
Pepsi-Cola General Bottlers	1	8 1/2
Pickering Lumber Corp.	3 1/2	7
Pioneer Natural Gas Co.	1	21 1/2
Plymouth Rubber Co.	2	5 1/2
Portland Gas & Coke Co.	19	12 1/2
Portland General Electric Co.	7 1/2	20 1/2
Potash Co of America	5	26 1/2
Producing Properties Inc.	10c	4 3/4
Pub Serv Co of New Hamp.	5	15 1/2
Pub Serv Co of New Mexico	5	15 1/2
Punta Alegre Sugar Corp.	1	13 1/2
Purulator Products	1	24 1/2
Rare Metals Corp of America	1	3 3/4
Reichhold Chemicals	1	21 1/2
Republic Natural Gas Co.	2	23 1/2
Resistoflex Corp.	1	12 1/2
Richardson Co.	12 1/2	10 3/4
Riley Stoker Corp.	3	19 1/2
River Brand Rice Mills Inc.	3 1/2	13 1/2
Roadway Express class A	25c	7 3/4
Robbins & Myers Inc.	1	43 1/2
Robertson (H H) Co.	1	58
Rochester Telephone Corp.	10	17
Rockwell Manufacturing Co.	2 1/2	38
Rodda Plywood Corp.	1	8 1/2
Ryder System Inc.	5	14 1/2

Par	Bid	Ask
San Jacinto Petroleum	1	31 1/2
Searle (G D) & Co.	2	39 1/2
Seismograph Service Corp.	1	11
Skil Corp.	2	19 1/2
Sierra Pacific Power Co.	7 1/2	21 1/2
South Shore Oil & Devel Co.	10c	11
Southeastern Pub Serv Co.	10c	8 3/4
Southern Calif Water Co.	5	14
Southern Colorado Power Co.	1	13
Southern Nevada Power Co.	1	17
Southern New Eng Tele Co.	25	32 1/2
Southern Union Gas Co.	1	24 1/2
Southwest Gas Producing Co.	1	7
Southwestern States Tele Co.	1	18 1/2
Speer Carbon Co.	2 1/2	25 1/2
Sprague Electric Co.	2 1/2	24 1/2
Staley (A E) Mfg Co.	10	24
Stand Fruit & Steamship	250	27
Standard Register	1	9 1/2
Stanley Home Products Inc	1	27 1/2
Common non-voting	5	36 1/2
Stanley Works	25	36 1/2
Statler Hotels Delaware Corp.	1	5 1/2
Stouffer Corp.	125	10 1/2
Strong Cobb & Co Inc.	1	3 1/2
Struthers Wells Corp.	2 1/2	19 1/2
Stubnitz Greene Corp.	1	8 3/4
Suburban Propane Gas Corp.	1	11 1/2
Suntide Refining Co.	1c	5 1/2
Sutton (O A) Corp Inc.	1	2
Tampax Inc.	1	41
Tekoil Corp.	1	6 3/4
Tennessee Gas Transm Co.	5	26 1/2
Texas Eastern Transm Co.	7	22 1/2
Texas Gas Transmission Corp.	5	19 1/2
Texas Ill Nat Gas Pipeline Co.	1	17 1/2
Texas Industries Inc.	1	3 3/4
Texas National Petroleum	1	3 3/4
Texas Natural Gasoline Corp.	1	47 1/2
Thermo King Corp.	1	6 1/2
Three States Nat Gas Co.	1	4 3/4

Par	Bid	Ask
Time Inc.	1	x53
Tokheim Corp.	1	22
Topp Industries Inc.	1	10
Towmotor Corp.	1	19 1/2
Tracerlab Inc.	1	4 3/4
Trans Canada Pipe Lines	1	23 1/2
Trans Gas Pipe Line Corp.	50c	18
Tucson Gas Elec Lt & Pwr Co.	5	28 1/2
United Drill & Tool Corp.	10	15 1/2
6% preferred	10	8 3/4
United States Sugar Corp.	1	23
United States Truck Lines Inc.	1	19 1/2
United Utilities Inc.	10	20 1/2
United Western Minerals	10c	3 3/4
Universal Match Corp.	12 1/2	27
Upper Peninsula Power Co.	9	24
Utah Southern Oil Co.	2 1/2	14 1/2
Valley Mould & Iron Corp.	5	34
Vanity Fair Mills Inc.	5	15 1/2
Varian Associates	1	15 1/2
Vitro Corp of Amer.	50c	16 1/2
Warner & Swasey Co.	1	19 1/2
Warren Brothers Co.	5	33 1/2
Warren (S D) Co.	1	28
Washington Natural Gas Co.	10	10 1/2
Washington Steel Corp.	1	17 1/2
Watson Bros Transport "A"	1	6 1/2
Welex Jet Services Inc.	1	25 1/2
West Point Manufacturing Co.	5	12 1/2
Western Lt & Telephone Co.	30	32 1/2
Western Massachusetts Co.	1	38 1/2
Western Natural Gas Co.	1	12 1/2
White Eagle Oil Co.	10c	6 3/4
Whiting Corp.	5	12 1/2
Williams & Co Inc.	2 1/2	24
Wisconsin Pow & Light Co.	10	24 1/2
Wood Conversion Co.	5	11 1/2
Wurlitzer Company	10	6 1/2
Wyandotte Chemicals Corp.	1	28 1/2
Zapata Off-Shore Co.	50c	8 1/2

## Bank &amp; Trust Companies

	Par	Bid	Ask
Bank of America N T & S A (San Francisco)-----	6¼	33¾	35¼
Bank of Commerce (Newark).....	25	33	36½
Bank of New York-----	100	283	295
Bank of North America (NY)-----	5	18½	20½
Bankers Trust Co (N Y)-----	16	59½	62½
Boatmen's Natl Bank (St Louis)-----	20	58½	62½
Broad St Trust Co (Phila)-----	10	38	40½
Camden Trust Co (N J)-----	5	23¾	25½
Central Natl Bank of Cleve-----	16	32¾	34¾
Centl-Penn Natl Bk of Phila.10		35	37½
Chase Manhattan Bk (N Y).....	12½	46	48½
Chem Corn Exch Bk (N Y).....	10	43½	46½
Citizens & Southern National Bank (Savannah)-----	10	36¼	38½
City Natl Bk & Tr (Chicago).....	25	52	56½
Cleveland Trust Co-----	50	2.10	2.12
Commercial State Bank & Trust Co (N Y)-----	25	57	61½
Commercial Trust Co of N J.....	25	80	82½
Connecticut Bank & Tr Co.12½		35¾	38
Continental Ill Bank & Trust Co (Chicago)-----	33½	80¼	83½
County Bank & Trust Co (Paterson N J)-----	10	25	27½
County Trust Co (White Plains (N Y)-----	5	22¾	24½
Empire Trust Co (N Y)-----	50	156	165
Federal Trust Co (Newark N J)-----	10	30½	33½
Federation Bk & Tr Co (N Y).....	10	22	24½
Fidelity-Balt Nat Bk & Tr Co.10		42½	46
Fidelity-Phila Trust Co-----	20	68½	72½
Fidelity Trust Co (Pgh)-----	10	68½	73½
Fidelity Un Tr Co (Newark)-----	10	58	62½
Fiduciary Trust Co (N Y)-----	10	29	33
First Bk Stk Corp (Minn)-----	10	29½	31½
First Camden Natl Bk & Tr Co (Camden N J)-----	6¼	18¾	20½
First National Bk (Atlanta)-----	10	31¾	34
First Natl Bank of Boston.....	12½	64	67½
First Natl Bk of Chicago-----	100	285	295
First Natl Bank of Dallas-----	10	32¼	34½
First Natl Bk (Jersey City)-----	25	55	59
First Natl Bank Trust Co of Paterson-----	25	58	62
First Natl Bk of St Louis-----	20	58	61
First Natl City Bank (N Y)-----	20	59	61
First Pennsylvania Banking & Trust Co (Phila)-----	10	38½	40
First Westchester Natl Bank of New Rochelle-----	10	30	33
Franklin Natl Bk (Franklin Square N Y)-----	5	22½	24
Girard Trust Corn Exch Bk-----	15	41¾	44
Guaranty Trust Co (N Y)-----	20	65½	68
Hanover Bank of New York-----	10	43½	46
Harris Tr & Sav Bk (Chi)-----	100	395	422
Harford Natl Bk & Tr Co-----	10	29½	31
Hudson County Natl Bank (Jersey City N J)-----	25	47	52
Hudson Tr Co (Union City)-----	8	14	15
Industrial Bk of Com (N Y)-----	10	30½	33
Industrial Natl Bank of Providence R I-----	10	35½	38



## NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, November 22

## Mutual Funds

Mutual Funds—	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask
Aberdeen Fund.....25c	1.49	1.64		Investment Co of America.....1	8.17	8.93	
Affiliated Fund Inc.....1.25	5.37	5.81		Investment Trust of Boston.....1	8.74	9.55	
American Business Shares.....1	3.57	3.81		Jefferson Custodian Funds Inc.....1	4.49	4.92	
American Mutual Fund Inc.....1	7.17	7.84		Johnston (The) Mutual Fund.....1	a19.47		
Associated Fund Trust.....1	1.27	1.40					
Atomic Devel Mut Fund Inc.....1	4.31	4.70		Keystone Custodian Funds—			
Axe-Houghton Fund "A" Inc.....1	4.74	5.15		B-1 (Investment Bonds).....1	23.91	24.95	
Axe-Houghton Fund "B" Inc.....5	6.74	7.33		B-2 (Medium Grade Bonds).....1	21.77	23.75	
Axe-Houghton Stock Fund Inc.....1	3.28	3.58		B-3 (Low Priced Bonds).....1	15.19	16.57	
Axe-Science & Electronics Corp 1c	9.05	9.84		B-4 (Discount Bonds).....1	8.73	9.53	
Axe-Templeton Growth Fund				K-1 (Income Pfd Stocks).....1	7.65	8.36	
Canada Ltd.....1	18 1/4	20 1/4		K-2 (Speculative Pfd Stks).....1	10.41	11.36	
Blue Ridge Mutual Fund Inc.....1	10.10	10.98		S-1 (High-Grade Com Stk).....1	13.70	14.95	
Bond Inv Tr of America.....1	18.98	20.41		S-2 (Income Com Stocks).....1	9.19	10.03	
Boston Fund Inc.....1	14.79	15.99		S-3 (Speculative Com Stk).....1	10.37	11.32	
Bowling Green Fund.....10c	8.20	8.98		S-4 (Low Priced Com Stks).....1	6.74	7.36	
Broad Street Investment.....1	19.94	21.56		Keystone Fund of Canada Ltd 1	9.71	10.51	
Bullock Fund Ltd.....1	10.81	11.85		Klickerbocker Fund.....1	5.27	5.78	
California Fund Inc.....1	6.50	7.10					
Canada General Fund				Lexington Trust Fund.....25c	9.85	10.77	
(1954) Ltd.....1	11.07	11.97		Lexington Venture Fund.....1	8.61	9.41	
Canadian Fund Inc.....1	16.04	17.36		Life Insurance Investors Inc.....1	13.50	14.76	
Canadian International Growth				Life Insurance Stk Fund Inc.....1	5.08	5.48	
Fund Ltd.....1	6.53	7.14		Loomis Sayles Mutual Fund.....1	a38.66		
Capital Venture Fund Inc.....1	4.60	5.04					
Century Shares Trust.....1	20.11	21.74		Managed Funds—			
Chemical Fund Inc.....50c	15.86	16.29		Automobile shares.....1c	4.42	4.87	
Christian Securities com.....100	12,000	12,600		Electrical Equipment shares.....1c	2.00	2.21	
Preferred.....100	123	129		General Industries shares.....1c	3.10	3.42	
Colonial Fund Inc.....1	8.31	9.02		Metal shares.....1c	2.49	2.75	
Commonwealth Income				Paper shares.....1c	3.18	3.51	
Fund Inc.....1	7.35	7.99		Petroleum shares.....1c	2.61	2.88	
Commonwealth Investment.....1	8.16	8.87		Special Investment shares.....1c	2.22	2.45	
Commonwealth Stock Fund.....1	11.26	12.24		Transport shares.....1c	2.27	2.51	
Composite Bond & Stock				Manhattan Bond Fund Inc.....10c	6.18	6.77	
Fund Inc.....1	15.87	17.25		Massachusetts Investors Trust			
Composite Fund Inc.....1	13.67	14.86		Mass Investors Growth Stock			
Concord Fund Inc.....1	12.51	13.52		Fund Inc.....3 3/8c	9.42	10.18	
Consolidated Investment Trust.....1	15 3/8	17 1/8		Massachusetts Life Fund—			
Crown Western Investment Inc				Units of beneficial interest.....1	17.70	19.14	
Dividend Income Fund.....1	577	6.31		Mutual Income Foundation.....1	12.52	13.54	
De Vech Investing Co Inc.....1	12.77	12.90		Mutual Invest Fund Inc.....1	8.17	8.97	
De Vech Mutual Fund Inc.....1	61	64 1/2		Mutual Shares Corp.....1	a12.11		
Delaware Fund.....1	9.37	10.31		Mutual Trust Shares			
Delaware Income Fund Inc.....1	7.67	8.44		of beneficial interest.....1	2.81	3.05	
Diver Growth Stk Fund Inc.....1	5.77	6.32					
Diversified Investment Fund.....1	7.61	8.34		Nation Wide Securities Co Inc.....1	17.08	18.48	
Diversified Trustee Shares—				National Investors Corp.....1	9.14	9.88	
Series E.....2.50	14.67	16.65		National Security Series—			
Dividend Shares.....25c	2.39	2.62		Balanced Series.....1	9.28	10.14	
Dreyfus Fund Inc.....1	8.51	9.25		Bond Series.....1	5.22	5.70	
Eaton & Howard—				Dividend Series.....1	3.21	3.51	
Balanced Fund.....1	19.95	21.33		Preferred Stock Series.....1	6.96	7.61	
Stock Fund.....1	18.57	19.85		Income Series.....1	4.91	5.37	
Electronics Investment Corp.....1	4.27	4.67		Stock Series.....1	6.77	7.40	
Energy Fund Inc.....10	130.66	131.98		Growth Stock Series.....1	5.45	5.96	
Equity Fund Inc.....20c	6.30	6.53		New England Fund.....1	18.68	20.19	
Fidelity Fund Inc.....5	12.26	13.25		New York Capital Fund			
Fidelity Mutual Inv Co Inc.....1	14.34	15.50		of Canada Ltd.....1	27 1/2	29 1/2	
Financial Industrial Fund Inc.....1	3.20	3.51		Nucleonics Chemistry &			
Florida Growth Fund Inc.....10c	4.07	4.44		Electronics Shares Inc.....1	8.01	8.75	
Frontiers Mutual Fund.....1	7.05	7.66					
Franklin Custodian Funds Inc—				Over-The-Counter Securities			
Common stock series.....1c	8.29	9.11		Fund Inc.....1	9.40	10.29	
Preferred stock series.....1c	5.19	5.72		Peoples Securities Corp.....1	11.47	12.57	
Fundamental Investors Inc.....2	14.20	15.56		Philadelphia Fund Inc.....1	7.51	8.20	
Futures Inc.....1	4.75	5.16		Pine Street Fund Inc.....1	18.73	18.92	
Gas Industries Fund Inc.....1	11.48	12.55		Pioneer Fund Inc.....2.50	12.74	13.85	
General Capital Corp.....1	11.38	12.30		Price (T Rowe) Growth Stock			
General Investors Trust.....1	6.29	6.84		Fund Inc.....1	29.22	29.52	
Group Securities—				Puritan Fund Inc.....1	5.46	5.90	
Automobile shares.....1c	7.02	7.70		Putnam (Geo) Fund.....1	11.25	12.23	
Aviation shares.....1c	8.93	9.79					
Building shares.....1c	5.31	5.83		Science & Nuclear Funds.....1	a10.16		
Capital Growth Fund.....1c	6.20	6.80		Scudder Fund of Canada Inc.....1	38 3/8	40 1/8	
Chemical shares.....1c	11.26	12.33		Scudder, Stevens & Clark			
Common (The) Stock Fund.....1c	9.80	10.74		Fund Inc.....1	a31.39		
Electronics & Electrical				Scudder, Stevens & Clark—			
Equipment shares.....1c	6.10	6.69		Common Stock Fund.....1	a20.20		
Food shares.....1c	5.58	6.12		Selected Amer Shares.....1.25	7.72	8.36	
Fully administered shares.....1c	7.93	8.69		Shareholders Trust of Boston.....1	10.01	10.95	
General bond shares.....1c	6.47	7.10		Smith (Edson B) Fund.....1	12.04	13.21	
Industrial Machinery shares.....1c	5.81	6.38		Southwestern Investors Inc.....1	10.53	11.51	
Institutional Bond shares.....1c	7.85	8.18		Sovereign Investors.....1	10.85	11.88	
Merchandising shares.....1c	9.28	10.17		State Street Investment Corp.....1	33 3/8	36 1/8	
Mining shares.....1c	5.87	6.44		Stein Roe & Farnham Fund.....1	a27.41		
Petroleum shares.....1c	10.11	11.08		Sterling Investment Fund Inc.....1	9.56	10.11	
Railroad Bond shares.....1c	2.06	2.28		Television-Electronics Fund.....1	8.95	10.84	
Railroad stock shares.....1c	4.51	4.95		Texas Fund Inc.....1	7.37	8.05	
Steel shares.....1c	6.85	7.51					
Tobacco shares.....1c	4.49	4.93		United Funds Inc—			
Utilities.....1c	8.22	9.01		United Accumulated Fund.....1	9.88	10.74	
Growth Industry Shares Inc.....1	13.10	13.49		United Continental Fund.....1	6.40	6.99	
Guardian Mutual Fund Inc.....1	14.51	14.95		United Income Fund Shares.....1	8.70	9.46	
Hamilton Funds Inc—				United Science Fund.....1	9.11	9.96	
Series H-C7.....10c	3.83	4.19		United Funds Canada Ltd.....1	13.62	14.80	
Series H-DA.....10c	3.79			Value Line Fund Inc.....1	5.06	5.53	
Haydock Fund Inc.....1	a24.04			Value Line Income Fund Inc.....1	4.55	4.75	
Income Foundation Fund Inc 10c	2.23	2.44		Value Line Special Situations			
Income Fund of Boston Inc.....1	6.49	7.09		Fund Inc.....10c	2.16	2.36	
Incorporated Income Fund.....1	7.20	7.87		Van Strum & Towne Stock—			
Incorporated Investors.....1	a7.28	7.87		Disolved and being ex-			
Institutional Shares Ltd—				changed for Institutional			
Institutional Bank Fund.....1c	9.37	10.25		shares Ltd			
Inst Foundation Fund.....1c	8.69	9.57		Wall Street Investing Corp.....1	6.37	6.96	
Institutional Growth Fund.....1c	9.18	10.05		Washington Mutual			
Institutional Income Fund.....1c	5.76	6.30		Investors Fund Inc.....1	7.33	8.01	
Institutional Trust Fund.....1c	10.34	11.34		Wellington Fund.....1	11.98	13.07	
Intl Resources Fund Inc.....1c	3.74	4.09		Whitehall Fund Inc.....1	11.02	11.91	
				Wisconsin Fund Inc.....1	4.58	4.95	

## Recent Security Issues

Bonds—		Bid	Ask	Bonds—(Cont.)		Bid	Ask
Amer Tel & Tel 5s.....	1983	104 <sup>1</sup> / <sub>8</sub>	104 <sup>3</sup> / <sub>8</sub>	Mueller Brass 3 <sup>3</sup> / <sub>8</sub> s.....	1975	74	76
Atlanta Gas Light 5 <sup>1</sup> / <sub>2</sub> s.....	1982	103	104	National Can 5s.....	1976	78	81
Barium Steel 5 <sup>1</sup> / <sub>2</sub> s.....	1969	67	68 <sup>1</sup> / <sub>2</sub>	Niagara Mohawk Pow 4 <sup>7</sup> / <sub>8</sub> s.....	1987	104	104 <sup>1</sup> / <sub>2</sub>
Burlington Industries 4 <sup>1</sup> / <sub>4</sub> s.....	1975	69 <sup>1</sup> / <sub>2</sub>	71	N Span Uranium 5 <sup>1</sup> / <sub>8</sub> s ww.....	1963	100 <sup>1</sup> / <sub>2</sub>	102 <sup>1</sup> / <sub>2</sub>
Canadian Pac Ry 3 <sup>1</sup> / <sub>2</sub> s.....	1966	92	93	Northern States Power 5s.....	1987	102 <sup>1</sup> / <sub>4</sub>	102 <sup>1</sup> / <sub>2</sub>
Carrier Corp 4 <sup>1</sup> / <sub>2</sub> s.....	1982	84	85 <sup>1</sup> / <sub>2</sub>	Ohio Power 4 <sup>7</sup> / <sub>8</sub> s.....	1987	117	121
Chance Vought 5 <sup>1</sup> / <sub>4</sub> s.....	1977	83	84 <sup>1</sup> / <sub>2</sub>	Pacific Petroleum 5s.....	1977	102 <sup>1</sup> / <sub>2</sub>	103
Columbia Gas 5s.....	1982	100 <sup>1</sup> / <sub>8</sub>	100 <sup>1</sup> / <sub>2</sub>	Pacific Power & Lgt 5 <sup>3</sup> / <sub>4</sub> s.....	1987	102 <sup>1</sup> / <sub>2</sub>	103
Consol Edison 5s.....	1987	103 <sup>1</sup> / <sub>4</sub>	105 <sup>1</sup> / <sub>4</sub>	Pacific Tel & Tel 5 <sup>1</sup> / <sub>8</sub> s.....	1980	103 <sup>3</sup> / <sub>8</sub>	104 <sup>1</sup> / <sub>8</sub>
Dapton Pow & Lgt 5s.....	1987	103 <sup>3</sup> / <sub>4</sub>	104	Penn Power 5s.....	1987	101 <sup>1</sup> / <sub>2</sub>	102 <sup>1</sup> / <sub>2</sub>
Duke Power Co 4 <sup>7</sup> / <sub>8</sub> s.....	1982	102 <sup>3</sup> / <sub>4</sub>	103	Phila Electric 4 <sup>3</sup> / <sub>8</sub> s.....	1987	101 <sup>3</sup> / <sub>4</sub>	102
El Paso Natural Gas 5 <sup>1</sup> / <sub>4</sub> s.....	1977	106 <sup>1</sup> / <sub>2</sub>	107	Pub Service El & Gas 4 <sup>7</sup> / <sub>8</sub> s.....	1987	103 <sup>3</sup> / <sub>4</sub>	104 <sup>1</sup> / <sub>4</sub>
Ferro Corp 3 <sup>3</sup> / <sub>8</sub> s.....	1975	68	72	Quebec Natural Gas Units.....		132	135
Fruehauf Trailer 4s.....	1976	55	56				
3 <sup>3</sup> / <sub>4</sub> s.....	1975	60		San Diego Gas & El 4 <sup>7</sup> / <sub>8</sub> s.....	1987	104	104 <sup>1</sup> / <sub>2</sub>
Gen'l Portland Cement 5s.....	1977	106 <sup>3</sup> / <sub>4</sub>	107 <sup>3</sup> / <sub>4</sub>	Sheraton Co of Am 4 <sup>3</sup> / <sub>4</sub> s.....	1967	82	85
Gen'l Tire & Rubber 6s ww.....	1982	110 <sup>3</sup> / <sub>4</sub>	111 <sup>3</sup> / <sub>4</sub>	Southwest Bell Telep 4 <sup>3</sup> / <sub>4</sub> s.....	1992	102 <sup>1</sup> / <sub>2</sub>	102 <sup>3</sup> / <sub>4</sub>
Hilton Hotels 4 <sup>1</sup> / <sub>2</sub> s.....	1970	75	76 <sup>1</sup> / <sub>2</sub>	Sperry Rand 5 <sup>1</sup> / <sub>2</sub> s.....	1982	104 <sup>3</sup> / <sub>4</sub>	105 <sup>3</sup> / <sub>4</sub>
Home Oil 5s.....	1971	116 <sup>1</sup> / <sub>2</sub>	118 <sup>1</sup> / <sub>2</sub>	Texas Eastern Trans 5 <sup>3</sup> / <sub>8</sub> s.....	1977	103 <sup>1</sup> / <sub>2</sub>	104 <sup>1</sup> / <sub>4</sub>
Houston Lt & Pwr 4 <sup>1</sup> / <sub>2</sub> s.....	1987	102 <sup>1</sup> / <sub>8</sub>	102 <sup>1</sup> / <sub>2</sub>	Textron Amer 5s.....	1971	61 <sup>3</sup> / <sub>4</sub>	62 <sup>3</sup> / <sub>4</sub>
Lowenstein (M) & Sons—				Trans-Canada Pipe Line Units.....		100 <sup>1</sup> / <sub>2</sub>	102
4 <sup>1</sup> / <sub>2</sub> s.....	1981	64 <sup>1</sup> / <sub>2</sub>	66	Trans Gas Pipe Line 6 <sup>1</sup> / <sub>8</sub> s.....	1978	101 <sup>1</sup> / <sub>2</sub>	102
Merrimack-Essex Elec 5 <sup>3</sup> / <sub>8</sub> s.....	1987	102 <sup>1</sup> / <sub>4</sub>	103	Underwood Corp 5 <sup>1</sup> / <sub>2</sub> s.....	1971	82	86
Michigan Bell Telep 4 <sup>3</sup> / <sub>4</sub> s.....	1992	102 <sup>1</sup> / <sub>2</sub>	102 <sup>3</sup> / <sub>4</sub>	U S Industries 4 <sup>1</sup> / <sub>4</sub> s.....	1970	73	79
Michigan Wisconsin Pipe Line—				Universal Match 5s.....	1976	86	89
6 <sup>1</sup> / <sub>4</sub> s.....	1977	106	107	Westcoast Trans 5 <sup>1</sup> / <sub>2</sub> s.....	1988	112 <sup>1</sup> / <sub>2</sub>	115 <sup>1</sup> / <sub>2</sub>

## Insurance Companies

Insurance Companies	Par	Bid	Ask	Insurance Companies	Par	Bid	Ask
Aetna Casualty & Surety.....10	128	135		Jefferson Standard Life Ins.....10	74 1/2	73 3/4	
Aetna Insurance Co.....10	48 1/4	51 3/8		Jersey Insurance Co of N Y.....10	24 1/2	27 1/4	
Aetna Life.....10	183	192					
Agricultural Insurance Co.....10	23	25 1/8		Lawyers Title Ins Corp (Va).....5	14 1/4	15 3/8	
American Equitable Assur.....5	25 1/2	28 1/4		Lawyers Mgt & Title Co.....65c	1 1/2	1 7/8	
American Fidelity & Casualty.....5	12 1/4	13 1/8		Liberty Natl Life Ins (Birm).....2	29	31 1/8	
\$1.25 conv preferred.....5	16 1/4	17 3/4		Life Companies Inc.....1	11 1/4	12 1/4	
Amer Heritage Life Ins—				Life Insurance Co of Va.....20	x98 1/2	103	
(Jacksonville Fla).....1	5 1/2	6		Lincoln National Life.....10	179	187	
American Home Assurance Co.....5	26	30 1/8					
Amer Ins Co (Newark N J).....2 1/2	20 3/4	22 1/4		Maryland Casualty.....1	25 3/4	27 1/2	
Amer Mercury (Wash D C).....1	1 3/8	1 7/8		Massachusetts Bonding.....5	26 1/4	28	
American Re-insurance.....5	24	25 3/8		Mass Indemnity & Life Ins.....5	52	57 1/2	
American Surety Co.....5.25	12 1/4	13 1/8		Merchants Fire Assurance.....5	44 1/2	49 1/4	
				Merchants & Manufacturers.....4	8 1/2	9 3/8	
Bankers & Shippers.....10	46	49 3/8		Monarch Life Ins Co.....5	34	37 3/4	
Bankers Natl Life Ins (N J).....10	20	22					
Beneficial Stand Life Ins Co.....1	13 3/4	14 3/8		National Fire.....10	57	62 1/2	
Boston Insurance Co.....5	25	26 3/4		National Union Fire.....5	27 1/4	29 3/8	
				Nationwide Corp class A.....5	13 1/2	14 3/8	
Camden Fire Ins Assn (N J).....5	24	25 3/8		New Amsterdam Casualty.....2	39 1/4	42 1/2	
Columbian Natl Life Ins.....2	66	71 1/2		New Hampshire Fire.....10	32 1/2	35 3/8	
Connecticut General Life.....10	242	252		New York Fire.....5	21 1/2	23 3/8	
Continental Assurance Co.....5	89 1/2	94 1/2		North River.....2.50	28 1/2	30 3/8	
Continental Casualty Co.....5	62 1/2	66 1/2		Northeastern.....3.33 1/2	6 3/4	7 3/8	
Crum & Forster Inc.....10	42	47 1/4		Northern.....12.50	66	71 1/2	
				Northwestern National Life			
Eagle Fire Ins Co (N J).....1.25	3	3 3/4		Insurance (Minn).....10	79	84 3/4	
Employees Group Assoc.....1	43	46 3/8					



## THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Nov. 23, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 14.5% above those of the corresponding week last year. Our preliminary totals stand at \$23,857,119,084 against \$20,838,351,043 for the same week in 1956. At this center there is a gain for the week ending Friday of 19.2%. Our comparative summary for the week follows:

### CLEARINGS—RETURNS BY TELEGRAPH

Week Ended Nov. 23—	1957	1956	%
New York	\$12,010,444,033	\$10,075,104,566	+ 19.2
Chicago	1,215,255,489	1,016,339,584	+ 19.6
Philadelphia	1,252,000,090	1,248,000,000	+ 0.3
Boston	793,137,097	695,871,957	+ 14.0
Kansas City	479,868,509	335,053,814	+ 24.6
St. Louis	415,360,000	359,100,000	+ 18.6
San Francisco	740,162,000	615,934,591	+ 20.2
Pittsburgh	500,253,271	448,329,461	+ 11.6
Cleveland	656,595,564	564,117,246	+ 16.4
Baltimore	384,460,417	340,936,730	+ 12.8
Ten cities, five days	\$18,447,476,380	\$15,739,787,949	+ 17.2
Other cities, five days	4,466,368,920	4,078,850,476	+ 9.5
Total all cities, five days	\$22,913,845,300	\$19,818,638,425	+ 15.6
All cities, one day	943,273,784	1,019,712,618	- 7.5
Total all cities for week	\$23,857,119,084	\$20,838,351,043	+ 14.5

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week—the week ended Nov. 16. For that week there was a decrease of 5.4%, the aggregate clearings for the whole country having amounted to \$20,395,710,743 against \$21,554,289,195 in the same week in 1956. Outside of this city there was a loss of 6.2%, the bank clearings at this center showing a decrease of 4.4%. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York Reserve District the totals show a falling off of 4.4%, in the Boston Reserve District of 7.8% and in the Philadelphia Reserve District of 22.1%. In the Cleveland Reserve District the totals are smaller by 7.0% and in the Richmond Reserve District by 3.6%, but in the Atlanta Reserve District the totals are larger by 11.7%. The Chicago Reserve District suffers a loss of 7.4%, the St. Louis Reserve District of 4.8% and the Minneapolis Reserve District of 0.9%. In the Kansas City Reserve District the totals record a decrease of 2.4%, in the Dallas Reserve District of 1.5% and in the San Francisco Reserve District of 3.3%.

In the following we furnish a summary by Federal Reserve Districts:

### SUMMARY OF BANK CLEARINGS

Week Ended Nov. 16—	1957	1956	Inc. or Dec. %	1955	1954
1st Boston	751,977,204	815,511,420	- 7.8	981,735,094	848,088,273
2nd New York	10,061,507,913	10,526,643,576	- 4.4	12,717,344,490	11,108,190,892
3rd Philadelphia	1,047,075,026	1,343,388,696	- 22.1	1,567,512,325	1,448,187,160
4th Cleveland	1,392,628,940	1,497,621,217	- 7.0	1,525,159,874	1,338,712,514
5th Richmond	714,054,121	741,079,225	- 3.6	790,506,970	758,996,872
6th Atlanta	1,209,052,741	1,182,498,631	+ 11.7	1,250,061,972	1,174,667,166
7th Chicago	1,514,690,765	1,635,121,144	- 7.4	1,760,503,561	1,527,477,441
8th St. Louis	754,789,927	793,028,898	- 4.8	820,537,126	742,257,823
9th Minneapolis	619,094,279	624,560,092	- 0.9	631,471,804	649,870,272
10th Kansas City	604,185,986	618,981,537	- 2.4	704,249,589	684,615,383
11th Dallas	527,484,508	535,311,751	- 1.5	559,923,920	568,462,677
12th San Francisco	1,199,169,333	1,240,042,608	- 3.3	1,232,638,897	1,210,958,646
Total	20,395,710,743	21,554,289,195	- 5.4	24,541,645,622	22,060,485,119
Outside New York City	10,777,609,951	11,493,481,077	- 6.2	12,354,038,212	11,428,359,928

We now add our detailed statement showing the figures for each city for the week ended November 16 for four years:

Clearings at—	1957	Week Ended Nov. 16	1955	1954
	\$	\$	\$	\$
<b>First Federal Reserve District—Boston—</b>				
Maine—Bangor	2,996,976	2,784,726	+ 7.6	3,279,006
Portland	7,170,551	7,550,158	- 5.0	7,976,569
Massachusetts—Boston	601,620,972	660,012,670	- 8.8	756,391,112
Fall River	4,043,005	4,310,124	- 6.2	5,047,295
Lowell	1,436,196	1,888,725	- 24.0	1,674,951
New Bedford	3,968,327	3,962,097	+ 2.8	4,493,064
Springfield	13,969,511	17,417,699	- 19.8	16,504,683
Worcester	13,163,390	12,854,650	+ 2.6	13,606,930
Connecticut—Hartford	42,879,726	43,118,903	- 0.6	53,303,956
New Haven	23,437,590	26,179,620	- 10.5	25,515,255
Rhode Island—Providence	34,419,400	32,589,400	+ 5.3	90,609,000
New Hampshire—Manchester	2,851,560	3,142,648	- 9.3	3,333,273
Total (12 cities)	751,977,204	815,511,420	- 7.8	981,735,094
<b>Second Federal Reserve District—New York—</b>				
New York—Albany	40,903,677	43,346,319	- 6.7	45,865,852
Binghamton	(a)	(a)		3,917,040
Buffalo	148,929,136	154,709,307	- 3.7	175,918,818
Elmira	2,710,625	3,060,016	- 11.4	3,389,676
Jamestown	3,500,750	4,249,916	- 17.6	3,596,131
New York	9,618,100,792	10,060,808,118	- 4.4	12,187,607,410
Rochester	38,909,765	44,798,464	- 13.1	42,807,114
Syracuse	23,591,327	26,003,838	+ 9.9	26,807,393
Connecticut—Stamford	24,917,576	25,514,531	- 1.6	29,451,621
New Jersey—Newark	73,495,908	79,739,235	- 7.8	93,854,412
Northern New Jersey	81,448,357	84,113,732	- 3.2	104,129,023
Total (10 cities)	10,061,507,913	10,526,643,576	- 4.4	12,717,344,490

### Third Federal Reserve District—Philadelphia—

	1957	Week Ended Nov. 16	1955	1954
	\$	\$	Inc. or Dec. %	\$
Pennsylvania—Allentown	1,970,630	2,261,225	- 12.9	1,639,746
Bethlehem	1,934,138	2,008,340	- 3.7	1,691,581
Chester	*2,000,000	2,268,777	- 11.8	2,272,133
Lancaster	4,115,310	4,569,779	- 9.9	5,073,812
Philadelphia	985,000,090	1,276,000,000	- 22.8	1,500,000,000
Reading	4,022,317	4,421,143	- 9.0	4,514,248
Scranton	7,308,752	7,230,593	+ 1.1	6,846,366
Wilkes-Barre	*3,800,000	4,031,235	- 5.7	4,189,954
York	6,901,227	7,060,415	- 2.3	9,204,292
Delaware—Wilmington	15,664,603	16,682,511	- 6.1	18,289,394
New Jersey—Trenton	14,358,049	16,854,006	- 14.8	13,790,793
Total (11 cities)	1,047,075,026	1,343,388,696	- 22.1	1,567,512,325

### Fourth Federal Reserve District—Cleveland—

	1957	Week Ended Nov. 16	1955	1954
	\$	\$	Inc. or Dec. %	\$
Ohio—Canton	12,036,114	11,736,627	+ 2.6	11,408,905
Cincinnati	285,445,303	295,293,838	- 3.7	309,425,369
Cleveland	573,537,067	612,274,155	- 6.3	602,391,046
Columbus	58,312,000	61,179,700	- 4.7	58,092,300
Mansfield	10,813,160	12,310,845	- 12.1	12,073,525
Youngstown	14,866,432	17,647,369	- 15.8	14,199,646
Pennsylvania—Pittsburgh	437,618,844	486,378,683	- 10.0	517,566,883
Total (7 cities)	1,392,628,940	1,497,621,217	- 7.0	1,525,159,874

### Fifth Federal Reserve District—Richmond—

	1957	Week Ended Nov. 16	1955	1954
	\$	\$	Inc. or Dec. %	\$
West Virginia—Huntington	5,101,479	4,340,563	+ 17.5	4,835,207
Virginia—Norfolk	23,530,979	24,837,840	- 5.3	23,479,000
Richmond	203,771,961	199,822,042	+ 2.0	255,855,662
South Carolina—Charleston	8,172,495	8,518,174	- 4.1	7,972,606
Maryland—Baltimore	342,921,633	373,352,928	- 8.2	369,075,414
District of Columbia—Washington	130,555,574	130,207,678	+ 0.3	159,289,061
Total (6 cities)	714,054,121	741,079,225	- 3.6	790,506,970

### Sixth Federal Reserve District—Atlanta—

	1957	Week Ended Nov. 16	1955	1954
	\$	\$	Inc. or Dec. %	\$
Tennessee—Knoxville	27,783,473	29,601,137	- 6.1	30,767,424
Nashville	119,408,230	126,802,064	- 5.8	145,235,082
Georgia—Atlanta	405,500,000	396,600,000	+ 2.2	406,000,000
Augusta	6,287,747	7,621,059	- 17.5	9,130,594
Macon	6,631,683	7,783,508	- 14.8	8,637,605
Florida—Jacksonville	223,980,066	217,710,195	+ 2.9	229,768,777
Alabama—Birmingham	212,069,515	180,405,166	+ 17.5	219,362,116
Mobile	17,663,691	17,171,178	+ 2.9	14,390,549
Mississippi—Vicksburg	804,820	908,489	- 11.4	808,331
Louisiana—New Orleans	188,923,516	197,895,735	- 4.5	185,961,494
Total (10 cities)	1,209,052,741	1,182,498,631	+ 11.7	1,250,061,972

### Seventh Federal Reserve District—Chicago—

	1957	Week Ended Nov. 16	1955	1954
	\$	\$	Inc. or Dec. %	\$
Michigan—Ann Arbor	3,096,228	3,410,927	- 9.2	4,031,048
Grand Rapids	20,731,517	22,723,564	- 8.8	24,973,899
Lansing	11,430,158	10,404,160	+ 9.9	12,390,348
Indiana—Fort Wayne	12,506,139	12,750,977	- 1.9	14,226,622
Indianapolis	89,629,000	92,150,000	- 2.7	88,507,000
South Bend	10,579,184	11,213,638	- 5.7	9,779,573
Terre Haute	4,062,175	4,388,467	- 7.4	4,615,695
Wisconsin—Milwaukee	133,034,801	129,443,584	+ 2.8	145,052,987
Iowa—Cedar Rapids	7,320,015	7,549,820	- 3.0	7,936,206
Des Moines	47,826,828	45,532,351	+ 5.0	50,409,861
Sioux City	16,411,224	16,043,729	+ 2.3	18,318,185
Illinois—Bloomington	1,574,638	1,534,221	+ 2.6	1,925,101
Chicago	1,114,074,040	1,234,765,786	- 9.8	1,336,284,156
Decatur	6,778,853	7,772,894	- 12.8	7,706,496
Peoria	17,969,595	16,516,907	+ 8.8	16,744,680
Rockford	11,142,103	12,103,226	- 7.9	11,441,383
Springfield	6,524,267	6,816,493	- 4.3	6,160,321
Total (17 cities)	1,514,690,765	1,635,121,144	- 7.4	1,760,503,561

### Eighth Federal Reserve District—St. Louis—

	1957	Week Ended Nov. 16	1955	1954
	\$	\$	Inc. or Dec. %	\$
Missouri—St. Louis	335,200,000	376,500,000	- 11.0	417,000,000
Kentucky—Louisville	241,186,206	238,066,839	+ 1.3	200,531,852
Tennessee—Memphis	175,566,904	175,530,905	+ 0.1	199,967,572
Illinois—Quincy	2,836,817	2,831,154	+ 0.2	3,037,702
Total (4 cities)	754,789,927	793,028,698	- 4.8	820,537,126

### Ninth Federal Reserve District—Minneapolis—

	1957	Week Ended Nov. 16	1955	1954
	\$	\$	Inc. or Dec. %	\$
Minnesota—Duluth	11,281,312	11,756,973	- 4.0	10,380,988
Minneapolis	410,901,969	425,158,460	- 3.4	421,720,477
St. Paul	156,311,512	154,205,525	+ 1.4	158,306,896
North Dakota—Fargo	11,874,914	10,808,175	+ 9.9	13,529,551
South Dakota—Aberdeen	5,052,768	4,584,530	+ 1.4	5,735,118
Montana—Billings	8,203,318	7,680,975	+ 4.1	7,375,054
Idaho—Helena	15,468,466	9,765,054	+ 58.4	14,423,720
Total (7 cities)	619,094,279	624,560,092	- 0.9	631,471,804

### Tenth Federal Reserve District—Kansas City—

	1957	Week Ended Nov. 16	1955	1954
	\$	\$	Inc. or Dec. %	\$
Nebraska—Fremont	830,584	955,630	- 7.9	1,116,631
Hastings	733,931	882,514	- 14.9	979,351
Lincoln	10,049,762	10,794,135	- 6.9	11,805,280
Omaha	151,125,734	151,497,683	- 0.2	161,159,877
Kansas—Topeka	7,439,243	10,370,265	- 29.6	10,162,420
Wichita	27,465,232	30,699,652	- 10.5	35,237,959
Missouri—Kansas City	386,433,806	391,656,808	- 1.3	461,759,439
St. Joseph	13,758,389	13,731,960	+ 0.2	15,000,000
Colorado—Colorado Springs	6,299,365	6,212,890	- 23.3	6,672,314
Total (9 cities)	604,185,986	618,981,537	- 2.4	704,249,589

### Eleventh Federal Reserve District—Dallas—

Texas—Austin	11,792,084	10,875,404	+ 8.4	11,532,454	8,783,524
Dallas	445,759,855	446,135,227	- 0.1	475,309,103	489,269,352
Fort Worth	39,447,275	45,078,031	-12.5	39,581,544	37,301,821
Galveston	8,867,000	9,500,000	- 6.8	6,946,000	8,287,500
Wichita Falls	6,811,491	7,303,094	- 6.7	7,876,891	6,673,853
Louisiana—Shreveport	14,806,803	16,410,995	- 9.8	18,677,928	18,146,628
Total (6 cities)	527,484,506	535,311,751	- 1.5	559,923,920	568,462,677



## Foreign Exchange Rates

Pursuant to the requirement of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers on the different countries of the world. We give below a record for the week just passed.

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930  
NOVEMBER 15, 1957 TO NOVEMBER 21, 1957, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)				
	Friday Nov. 15	Monday Nov. 18	Tuesday Nov. 19	Wednesday Nov. 20	Thursday Nov. 21
Argentina, peso—					
Official	.0555555*	.0555555*	.0555555*	.0555555*	.0555555*
Free	.0253913	.0259052	.0262719	.0266333	.0265966
Australia, pound	2.232320	2.233565	2.235308	2.234498	2.234063
Austria, schilling	.0385356*	.0385356*	.0385356*	.0385356*	.0385356*
Belgium, franc	.0199750	.0199875	.0199875	.0199875	.0199875
Canada, dollar	1.040000	1.040156	1.040312	1.040364	1.039093
Ceylon, rupee	.209237	.209325	.209400	.209400	.209375
Finland, markka	.00311807*	.00311807*	.00311807*	.00311807*	.00311807*
France (Metropolitan), franc (official)	.00285795*	.00285795*	.00285795*	.00285795*	.00285795*
France (Free)	.00237625	.00237562	.00237562	.00237562	.00237562
Germany, Deutsche mark	.238000	.238000	.238000	.238000	.238000
India, rupee	.209392	.209506	.209660	.209586	.209556
Ireland, pound	2.801562	2.803125	2.805312	2.804296	2.803750
Japan, yen	.00277912*	.00277912*	.00277912*	.00277912*	.00277912*
Malaysia, Malayan dollar	.325633	.325764	.3	.325966	.325933
Mexico, peso	.0800560*	.0800560*	.0800560*	.0800560*	.0800560*
Netherlands, guilder	.263633	.263600	.263620	.263640	.263610
New Zealand, pound	2.773824	2.775371	2.776530	2.776530	2.775990
Norway, krona	.140080*	.140080*	.140080*	.140080*	.140080*
Philippine Islands, peso	.496950*	.496950*	.496950*	.496950*	.496950*
Portugal, escudo	.0349000*	.0349000*	.0349000*	.0349000*	.0349000*
Sweden, krona	.193283*	.193283*	.193283*	.193283*	.193283*
Switzerland, franc	.233350	.233350	.233350	.233350	.233350
Union of South Africa, pound	2.791095	2.792652	2.794831	2.793819	2.793275
United Kingdom, pound sterling	2.801562	2.803125	2.805312	2.804296	2.803750

\*Nominal.

## Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

	Nov. 20, 1957	Increase (+) or Decrease (—) Since Nov. 13, 1957	Nov. 21, 1956
<b>ASSETS—</b>			
Gold certificate account	21,229,393	+ 28,002	+ 860,001
Redemption fund for F. R. notes	843,329	+ 1,879	+ 17,880
<b>Total gold certificate reserves</b>	<b>22,072,722</b>	<b>+ 26,123</b>	<b>+ 842,121</b>
F. R. Notes of other Banks	366,409	+ 6,332	+ 108,552
Other cash	352,288	+ 7,393	+ 26,503
Discounts and advances	1,054,201	+ 604,056	+ 458,793
Industrial loans	540	+ 60	+ 267
<b>Acceptances:</b>			
Bought outright	17,573	— 3	— 3,511
Held under repurchase agree't	—	—	— 3,857
U. S. Government securities:			
Bought outright—			
Bills	499,473	+ 97,500	+ 680,247
Certificates	19,933,612	+ 9,000,913	+ 9,153,913
Notes	—	—	—
Bonds	2,801,750	—	—
Total bought outright	22,234,835	+ 97,500	+ 833,247
Held under repurchase agree't	—	— 72,900	— 75,000
<b>Total U. S. Gov't securities</b>	<b>22,234,835</b>	<b>+ 170,400</b>	<b>+ 908,247</b>
<b>Total loans and securities</b>	<b>24,307,149</b>	<b>+ 433,593</b>	<b>+ 457,089</b>
Due from foreign banks	12	—	— 10
Uncollected cash items	5,871,644	+ 688,774	+ 124,052
Bank premises	83,151	+ 210	+ 10,221
Other assets	249,899	+ 14,565	+ 114,786
<b>Total assets</b>	<b>53,303,274</b>	<b>+ 1,176,990</b>	<b>+ 539,564</b>
<b>LIABILITIES—</b>			
Federal Reserve notes	27,010,385	— 3,836	+ 12,553
<b>Deposits:</b>			
Member bank reserves	19,133,240	+ 769,689	+ 156,781
U. S. Treasurer—general acct	541,012	+ 58,773	+ 149,233
Foreign	304,178	+ 19,270	+ 4,020
Other	392,043	+ 55,424	+ 112,991
<b>Total deposits</b>	<b>20,370,473</b>	<b>+ 864,616</b>	<b>+ 109,463</b>
Deferred availability cash items	4,535,534	+ 302,989	+ 310,627
Other liabilities & accrued divs.	21,390	+ 112	+ 1,606
<b>Total liabilities</b>	<b>51,937,782</b>	<b>+ 1,163,657</b>	<b>+ 431,037</b>
<b>CAPITAL ACCOUNTS—</b>			
Capital paid in	341,595	+ 148	+ 20,553
Surplus (Section 7)	747,593	—	+ 53,981
Surplus (Section 13b)	27,543	—	—
Other capital accounts	248,761	+ 13,185	+ 33,993
<b>Total liabs. &amp; capital acc'ts</b>	<b>53,303,274</b>	<b>+ 1,176,990</b>	<b>+ 539,564</b>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	46.6%	— 0.8%	+ 1.7%
Contingent liability on acceptances purchased for foreign correspondents	61,481	+ 1,124	+ 9,139
Industrial loan commitments	1,171	+ 50	+ 1,001

## Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principle changes for the week ended Nov. 13: An increase of \$149 million in loans adjusted; decreases of \$174 million in holdings of U. S. Government securities, \$314 million in reserve balances with Federal Reserve Banks, and \$243 million in U. S. Government deposits; and an increase of \$225 million in demand deposits adjusted.

Commercial and industrial loans increased \$86 million in all reporting member banks; the principal changes were increases of \$22 million in the San Francisco District, \$14 million in the Dallas District, \$13 million in the Philadelphia District, \$12 million in New York City, and \$10 million each in the Cleveland, St. Louis, and Kansas City Districts, and a decrease of \$15 million in Chicago. Changes according to industry appear in another press release. Real estate loans increased \$25 million.

Holdings of Treasury bills decreased \$67 million in New York City and a total of \$128 million at all reporting member banks. Holdings of Treasury notes decreased \$51 million, and holdings of "other" securities decreased \$149 million.

Demand deposits adjusted increased \$147 million in the San Francisco District, \$69 million in the Kansas City District, and \$51 million in the New York District outside of New York City, but they decreased \$129 million in New York City and \$69 million in the Boston District. Time deposits decreased \$148 million, of which \$119 million was in the accounts of individuals, partnerships, and corporations; this largely reflects the usual withdrawals of Christmas savings accounts.

Borrowings from Federal Reserve Banks decreased \$285 million and borrowings from others increased \$336 million. Loans to banks increased \$322 million.

A summary of assets and liabilities of reporting member banks follows:

	Nov. 13, 1957	Increase (+) or Decrease (—) Since Nov. 6, 1957	Nov. 14, 1956
<b>ASSETS—</b>			
Loans and investments adjusted†	86,103	+ 174	+ 473
Loans adjusted†	53,684	+ 149	+ 1,189
Commercial and industrial loans	31,387	+ 86	+ 1,439
Agricultural loans	449	— 1	— 42
Loans to brokers and dealers for purchasing or carrying securities	1,590	+ 36	— 321
Other loans for purchasing or carrying securities	1,091	— 11	— 108
Real estate loans	8,776	+ 25	— 94
Other loans	11,452	+ 15	+ 498
U. S. Government securities—total	24,785	— 174	— 814
Treasury bills	883	— 128	+ 282
Treasury certificates of indebtedness	1,601	+ 17	+ 818
Treasury notes	4,360	— 51	— 1,007
U. S. bonds	17,941	— 12	— 907
Other securities	7,634	— 149	+ 98
Loans to banks	1,622	+ 322	+ 330
Reserves with Federal Reserve Banks	12,862	— 314	— 220
Cash in vault	1,087	+ 114	+ 20
Balances with domestic banks	2,455	+ 120	— 215
<b>LIABILITIES—</b>			
Demand deposits adjusted	55,025	+ 225	— 857
Time deposits except U. S. Government	23,795	— 148	+ 1,963
U. S. Government deposits	1,330	— 243	— 620
Interbank demand deposits:			
Domestic banks	10,949	+ 176	— 645
Foreign banks	1,666	— 33	+ 29
<b>Borrowings:</b>			
From Federal Reserve Banks	266	— 285	— 1
From others	1,187	+ 336	+ 72

†Exclusive of loans to banks and after deduction of valuation reserves, individual loan items are shown gross.

## Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stock called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in the current volume (except where otherwise indicated) in which the details were given in the "Chronicle."

Company and Issue—	Date	Page
Cleveland, Cincinnati, Chicago & St. Louis Ry.—		
1st collateral trust mortgage bonds	Nov 25	*
Commodore Hotel, Inc., common stock	Jan 7	1627
Philadelphia Transportation Co.—		
Consol. mortgage 3½-6% bonds, series A, due 2039	Dec 13	*
<b>PARTIAL REDEMPTIONS</b>		
<b>Company and Issue—</b>	<b>Date</b>	<b>Page</b>
Catholic Diocese of Belleville, Inc. (Ill.)—		
Serial notes due 1958	Nov 15	*
Cluett, Peabody & Co., Inc., 7% preferred stock	Dec 31	1952
Coleman Engineering Co., Inc.—		
6% convertible debentures due April 1, 1970	Dec 1	2047
Detroit & Toledo Shore Line RR—		
3¼% 1st mortgage bonds, series A, due Dec. 1, 1982	Dec 1	2048
Jacksonville Terminal Co.—		
3¾% 1st mtge. bonds, series A, due Dec. 1, 1977	Dec 1	1739
Macfadden Publications, Inc.—		
6% subordinated debentures due 1968	Jan 1	*
North Warren Corp., \$3 cumul. conv. pref. stock	Nov 29	1544
Piedmont & Northern Ry.—		
3¾% mortgage bonds due Dec. 1, 1966	Dec 1	1958
Pittston Co.—		
5% coll. trust s. f. notes, series B, due June 1, 1968	Dec 1	1958
Texas Co., 2¾% debentures due June 1, 1971	Dec 1	2094
Traders Finance Corp., Ltd.—		
4% convertible debentures due April 1, 1966	Dec 11	*
Western Newspaper Union—		
3% subord. sinking fund debts. due June 1, 1971	Dec 9	*

## ENTIRE ISSUES CALLED

Company and Issue—	Date	Page
Footo Mineral Co., 5% cumulative preferred stock	Nov 30	1954
Northern California Baptist Convention (San Francisco)		
1st mortgage serial bonds dated Dec. 1, 1946	Dec 1	*
Pennsylvania & Southern Gas Co.—		
5½% 1st lien and collateral trust, series D, bonds due March 1, 1968	Dec 1	2052
Theatre Properties (Hamilton) Ltd.—		
1st & collateral serial 5½% bonds due 1958	Dec 1	*
5½% sinking fund bonds due 1963	Dec 1	*

\*Announcement in this issue.

## DIVIDENDS

(Continued from page 16)

Name of Company	Per Share	When Payable	Holders of Rec.
Westmoreland, Inc. (quar.)	30c	1-3	12-13
Weyenberg Shoe Mfg. (quar.)	50c	1-2	12-10
Stock div. (One sh. for each 70 shs. held)	—	1-2	12-10
Weyerhaeuser Timber (quar.)	25c	12-9	11-29
Wheeling & Lake Erie Ry. com. (quar.)	\$1.43½	2-1	1-10
4% prior lien (quar.)	\$1	2-1	1-10
Whirlpool Corp., common (quar.)	35c	12-31	12-13
4¼% conv. preferred (quar.)	85c	12-10	11-29
Winter & Hirsch, Inc., 7% pfd. (quar.)	35c	12-2	11-20
Wiser Oil Co.—			
4.40% preferred (quar.)	75c	1-2	12-10
Wisconsin Power & Light Co.—			
4.40% preferred (quar.)	\$1.10	12-14	11-30
4½% preferred (quar.)	\$1.12½	12-14	11-30
4.80% preferred (quar.)	\$1.20	12-14	11-30
Wood Newspaper Machinery Corp. (quar.)	22½c	12-10	11-29
Woolf Brothers, Inc., 4½% pfd. (quar.)	56½c	12-1	11-22
Worthington Corp., common (quar.)	62½c	12-30	12-2
Stock dividend	2c	1-29	1-3
4½% prior preferred (quar.)	\$1.12½	12-16	12-2
Wurlitzer Co. (quar.)	15c	12-1	11-20
Yale & Towne Mfg. (quar.)	37½c	1-2	12-12
Yard-Man, Inc. (quar.)	15c	12-16	11-26
Young (U. S.) (year-end)	\$1.50	12-2	11-19

Below we give the dividends announced in previous weeks and not yet paid. The list does not include dividends announced this week, these being given in the preceding table.

Name of Company	Per Share	When Payable of Rec.	Holders
A. B. C. Vending Corp. (quar.)	20c	11-25	11-13
Abitibi Power & Paper Co., Ltd. (quar.)	\$42½c	1-1	12-1
Abrasive & Metal Products, common (irreg.)	10c	12-10	11-20
5% preferred (quar.)	31½c	12-10	11-20
ACP Industries Inc. (quar.)	\$1	12-14	11-29
AMP, Incorporated (quar.)	12½c	12-2	11-12
Stock dividend	4c	12-6	11-12
Abbotts Laboratories (quar.)	25c	12-2	11-15
Acadia-Atlantic Sugar Refineries—			
Common (quar.)	\$12½c	1-2	12-10
Class A (quar.)	130c	1-2	12-10
Acme Gas & Oil, Ltd.	11c	11-29	11-15
Acme Precision Products, common (quar.)	10c	12-15	11-30
Acme Wire Co. (quar.)	50c	12-12	11-27
Adam Consolidated Industries, Inc.—			
Stock dividend	2c	12-31	12-13
Stock dividend	2c	3-31-56	3-21
Addressograph-Multigraph Corp. (quar.)	\$1	1-10	12-17
A. M. I. Homes, Inc.	15c	12-2	11-15
Aeroquip Corp. (quar.)	10c	12-2	11-15
Actna Standard Engineering Co. (quar.)	37½c	12-16	11-22
Affiliated Fund, Inc. (A special distribution from net security profits payable at the holders option in cash (r stock)	20c	12-12	11-1
Agnew-Surpass Shoe Stores, Ltd.—			
Common (quar.)	112c	12-2	10-31
5½% preferred (s-a)	\$12½c	12-2	10-31
Air Reduction Co., common (quar.)	62½c	12-5	11-18
4.50% preferred (quar.)	\$1.12½	12-5	11-18
Akron Brass Mfg. Co.	10c	12-20	12-5
Stock dividend	10c	12-20	12-5
Alabama Gas Corp., common (quar.)	40c	12-2	11-15
\$3.50 prior preferred (quar.)	87½c	12-2	11-15
Alabama Power Co., 4.20% pfd. (quar.)	\$1.05	1-2	12-13
4.60% preferred (quar.)	\$1.15	1-2	12-13
Alabama-Tennessee Natural Gas (quar.)	30c	12-2	11-15
Alan Wood Steel Co., common (quar.)	35c	12-16	11-27
5% preferred (quar.)	\$1.25	1-1	12-12
Alba Hosiery Mills, Inc. (quar.)	10c	12-2	11-15
Algoma Steel, Ltd.	125c	12-31	11-29
Allen Business Machine (quar.)	12½c	12-2	11-15
Allied Artists Pictures Corp.—			
5½% preferred (quar.)	13½c	12-15	12-3
Allied Chemical & Dye Corp. (quar.)	75c	12-10	11-15
Allied Finance, common (s-a)	50c	11-25	11-11
5½% preferred (quar.)	\$1.31½	11-25	11-11
Allied Gas Co. (quar.)	30c	12-2	11-18
Allied Kid Co. (quar.)	40c	11-25	11-18
Allied Laboratories, Inc. (quar.)	25c	12-27	12-6
Stock dividend	10c	12-30	12-6
Allied Products of Florida, class A	20c	11-30	11-15
Allied Stores Corp., common (quar.)	75c	1-20	12-20
4% preferred (quar.)	\$1	12-2	11-15
Allis-Chalmers Mfg., common (quar.)	50c	12-23	11-27
4.08% preferred (quar.)	\$1.02	12-5	11-22
Allis (Louis) Co. (quar.)	50c	12-1	11-15
Alpha Beta Food Markets, common (quar.)	22½c	11-25	10-25
5% preferred A (quar.)	12½c	11-25	10-25
Alpha Portland Cement Co. (quar.)	37½c	12-10	11-15
Altec Companies (quar.)	20c	12-16	12-2
Aluminium, Ltd. (quar.)	\$22½c	12-5	11-5
Aluminium Co. of America, common (quar.)	30c	12-10	11-20
\$3.75 preferred (quar.)	93½c	1-1	12-20
Aluminium Co. of Canada, Ltd.—			
4% preferred (quar.)	125c	12-1	11-8
4½% preferred (quar.)	156c	11-30	11-8
American Aggregates, common (quar.)	25c	11-29	11-13
5% preferred (quar.)	\$1.25	1-1	12-13
American Airlines, Inc., common (quar.)	25c	12-1	11-15
3½% convertible preferred (quar.)	87½c	12-1	11-15
American Bakeries, common (quar.)	60c	12-1	11-12
4½% convertible preferred (quar.)	\$1.12½	12-1	11-12
American Biltrite Rubber—			
6½% 1st preferred (quar.)	\$1.62½c	12-15	11-29
American Bosch Arma Corp. (incr. quar.)	30c	12-31	12-5
5% preferred A (quar.)	\$1.25	1-1	12-16
5% preferred B (quar.)	\$1.25	1-1	12-16
American Chic Co. (quar.)	75c	12-10	11-20
Extra	50c	12-10	11-20
American Dryer Corp. (quar.)	5c	11-29	11-20
American Electronics (stock dividend)	4c	12-16	11-15
American Encaustic Tiling Co., Inc. (quar.)	15c	11-29	11-15
Extra	10c	11-29	11-15
American Fire & Casualty (quar.)	25c	12-14	11-30
American & Foreign Power Co. (quar.)	25c	12-10	11-12
American Forging & Socket Co.	12½c	11-29	11-19
American Gas & Electric (increased quar.)	40c	12-10	11-12
Stock dividend	2½c	1-10	12-9
American Greetings Corp., class A (quar.)	30c	12-10	11-15
Class B (quar.)	30c	12-10	11-15
American Home Assurance Co., com. (quar.)	35c	12-2	11-15
\$4.64 prior preferred (quar.)	\$1.16	12-2	11-15
American Home Products Corp. (monthly)	35c	12-2	11-14
Extra	\$1.20	12-2	11-14
American Hospital Supply (increased)	40c	12-20	11-20
American Ice Co., 6% non-cum. preferred	\$3	12-6	11-8



Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
American Insulator (quar.)	20c	12-14	12-5	Bell Aircraft Corp.	50c	12-16	11-29	Canadian Petrofina Ordinary (stock dividend)			
American Insurance Co. (Newark, N. J.)				Bell & Howell Co., common (quar.)	25c	12-2	11-15	for each 1,000 shares held		11-27	11-6
Quarterly	32½c	12-2	11-4	4½% preferred (quar.)	\$1.06¼	12-2	11-15	6% preferred (\$10 par) (stock dividend)			
American Investment Co. of Illinois (quar.)	25c	12-1	11-15	4½% preferred (quar.)	\$1.18¾	12-2	11-15	(Six shares of 6% preferred, \$10 par, partic. preferred for each 100 shares held)		11-27	11-6
5½% preferred (quar.)	\$1.31¼	1-1	12-13	Beryllium Corp. (stock div.)	3%	12-16	12-2	Canadian Tire Corp., Ltd. (quar.)	115c	12-2	11-21
American Laundry Machinery Co. (quar.)	50c	12-10	11-25	Bessemer & Lake Erie RR. Co., \$3 pfd. (s-a)	\$1.50	12-2	11-15	Cannon Mills Co., common (quar.)	75c	1-2	1-3
American Machine & Foundry (increased)	40c	12-10	11-25	Bethlehem Steel Corp., common	60c	12-2	11-12	Class B (quar.)	75c	1-2	12-3
American Maracaibo (stock dividend)	5%	12-18	11-14	7% preferred (quar.)	\$1.75	1-2	12-6	Capitol Records, Inc. (quar.)	25c	12-31	12-16
American Metal Co. Ltd., com. (quar.)	30c	12-2	11-21	Bigelow-Sanford Carpet				Carborundum Co. (quar.)	40c	12-10	11-15
4½% preferred (quar.)	\$1.12½	12-2	11-21	4½% preferred (quar.)	\$1.12½	12-1	11-20	Carey (Phillip) Mfg. Co. (quar.)	40c	12-13	11-29
4½% preferred (quar.)	\$1.12½	3-1	2-19	Bird & Son, 5% preferred (quar.)	\$1.25	12-2	11-20	Carlisle Corp. (quar.)	12½c	12-2	11-15
American Meter Co. (quar.)	50c	12-13	11-29	Black Hills Power & Light, com. (quar.)	36c	12-1	11-18	Extra	12½c	12-2	11-15
American National Insurance (Galveston)				4.20% preferred (quar.)	\$1.05	12-1	11-18	Carnation Co., common (increased)	35c	12-16	12-2
Quarterly	3c	12-30	12-10	4.56% preferred (quar.)	28½c	12-1	11-18	Extra	40c	12-16	12-2
American News Co. (quar.)	40c	12-20	12-10	4.75% preferred (quar.)	\$1.18¾	12-1	11-18	3¾% 1st preferred (quar.)	93¾c	1-1	12-16
American Photocopy Equipment	25c	1-1	12-18	Blackstone Valley Gas & Electric	\$1.06¼	1-2	12-16	Carolina Telephone & Telegraph (quar.)	\$3	12-20	12-11
American Potash & Chemical, cl. A (quar.)	25c	12-13	11-29	4.25% preferred (quar.)	\$1.40	1-2	12-16	Carpenter Paper Co. (quar.)	40c	12-3	11-8
\$4 preferred (quar.)	\$1	12-13	11-29	5.60% preferred (quar.)	30c	12-16	11-15	Carpenter Steel Co. (quar.)	50c	12-10	11-26
American President Lines				Blaw-Knox Co. (quar.)	4%	12-16	11-15	Carrier Corp., common (quar.)	60c	11-30	11-15
5% non-cumulative preferred (quar.)	\$1.25	12-20	12-18	Stock dividend	20c	12-20	12-7	4½% preferred (quar.)	56¼c	11-30	11-15
American Radiator & Standard Sanitary	25c	12-16	11-18	Bloch Bros. Tobacco, com. (extra)	75c	12-20	12-7	4.80% preferred (quar.)	60c	11-30	11-15
Common (quar.)	\$1.75	12-1	11-18	6% preferred (quar.)	20c	11-30	11-19	Carson Pirie Scott & Co.			
7% preferred (quar.)				Blue Bell, Inc. (quar.)	25c	12-10	11-19	4½% preferred (quar.)	\$1.12½	12-1	11-15
American Seal-Kap Corp. of Delaware				Boeing Airplane Co. (quar.)	25c	12-17	11-19	Case (J. L.) Co., 7% preferred (quar.)	\$1.75	1-2	12-12
Common (year-end)	20c	12-31	12-10	Stock dividend	4%	12-17	11-19	6½% preferred (quar.)	11½c	1-2	12-12
Stock dividend	3%	12-31	12-10	Bohn Aluminum & Brass Corp. (quar.)	25c	12-16	12-2	Castle-Tretheway Mines, Ltd.	75c	12-30	11-29
5% conv. 2nd preferred (quar.)	\$1.25	12-31	12-23	Bond Investment Trust of America				Catalin Corp. of America			
5½% conv. 3rd preferred (quar.)	\$1.25	12-31	12-23	From investment income	32c	12-2	11-15	\$1.20 conv. preferred (quar.)	30c	12-1	11-15
American Seating Co. (quar.)	30c	12-5	11-15	Booth Fisheries, common (quar.)	25c	12-2	11-20	Catell Food Products, Ltd., class A (quar.)	112c	11-30	11-15
Extra	30c	12-5	11-15	Borg (G. W.) Corp. (quar.)	45c	13-1	11-16	Extra	113c	11-30	11-15
American Smelting & Refining (quar.)	55c	11-29	11-8	Borg-Warner Corp., 3½% preferred (quar.)	87½c	1-2	12-11	Class B (quar.)	125c	11-30	11-15
American Steel Foundries (quar.)	60c	12-13	11-25	Boston Fund, Inc. (increased quarterly from investment income)	13c	11-27	10-31	Ceco Steel Products Corp. (quar.)	13c	11-30	11-15
American Thread Co., 5% pfd. (s-a)	12½c	1-1	11-29	Boston & Maine RR., \$5 preferred (quar.)	\$1.25	12-27	12-24	Central Canada Investments, Ltd.	30c	12-1	11-15
American Tobacco Co. (quar.)	\$1	12-2	11-8	Bound Brook Water (s-a)	15c	12-10	12-6	5% preference (s-a)	\$2.50	1-2	12-20
American Title & Insurance (Fla.) (quar.)	7½c	12-20	12-5	Bowater Corp. of North America, Ltd.				Central Electric & Gas Co.			
American Water Works				5% preferred (quar.)	\$62½c	1-2	12-6	4½% preferred B (quar.)	59½c	11-30	11-15
6% preferred (quar.)	37½c	12-2	11-15	5½% preferred (quar.)	\$68¼c	1-2	12-6	Central Foundry Co., 5% preferred (quar.)	\$1.25	12-2	11-15
5½% preferred (quar.)	34½c	12-2	11-15	Brandywine Raceway Association (initial)	70c	11-27	11-12	Central Illinois Light, common (quar.)	65c	12-20	11-24
American Window Glass Co.				Brantford Cordage Ltd., class A	\$12½c	12-2	11-4	4½% preferred (quar.)	\$1.12½	1-2	12-13
5% preferred (quar.)	31½c	12-2	11-15	Class B	\$12½c	12-2	11-4	4.64% preferred (quar.)	\$1.16	1-2	12-13
5% preferred B (quar.)	31½c	12-2	11-15	Brazilian Traction, Light & Power, Ltd.	43c	12-27	11-12	Central Illinois Public Service			
American Zinc, Lead & Smelting (quar.)	25c	12-20	11-22	Stock dividend (1/20 of ordinary share)	5%	12-27	11-12	Common (quar.)	40c	12-10	11-29
Indian National Corp., Ltd. (s-a)	\$20c	12-2	11-15	Bridges & Tank (Canada) Ltd., com.	\$30c	12-2	11-15	4% preferred (quar.)	\$1	12-31	12-18
Anglo-Canadian Telephone Co., cl. A (quar.)	\$15c	12-2	11-8	\$2.90 pfd. (quar.)	\$72½c	12-2	11-15	4½% preferred (quar.)	\$1.06¼	12-31	12-18
Anglo-Ecuadorian Oilfields, Ltd.				Brillo Mfg. Co. (increased)	50c	1-2	12-16	4.92% preferred (quar.)	\$1.23	12-31	12-18
American deposit rets. ordinary (initial)	12½c	12-23	11-19	Bristol-Myers Co., common (interim)	45c	12-2	11-14	Central Louisiana Electric Co.			
Anglo-Huronian, Ltd. (s-a)	\$25c	1-21	12-27	Extra	30c	12-2	11-14	4.50% preferred (quar.)	\$1.12½	12-1	11-15
Anheuser-Busch, Inc. (quar.)	30c	12-9	11-12	3½% preferred (quar.)	93¾c	1-15	1-2	Central & South West Corp. (quar.)	40c	11-29	10-31
Anties-Imperial Co. Ltd.				British American Oil Ltd. (quar.)	\$25c	1-2	11-29	Central Steel & Wire (year-end)	\$2.25	12-10	11-26
\$5.25 preferred (quar.)	\$1.31¼	1-1-58	12-27	British Columbia Electric Co., Ltd.				Central Telephone Co., 5.40% pfd. (quar.)	67½c	11-30	11-15
Archer-Daniels-Midland Co. (quar.)	50c	12-2	11-18	4% preferred (quar.)	\$1	1-2	12-6	Century Industries (quar.)	10c	12-16	12-2
Arco Realty Corp., \$3 preferred (s-a)	\$1.50	12-2	11-22	4½% preferred (quar.)	\$53½c	1-2	12-6	Stock dividend	10%	12-30	12-16
Arden Farms Co., common	25c	12-1	11-8	4½% preferred (quar.)	\$57c	1-2	12-6	Chain Belt Co. (quar.)	50c	11-25	11-8
\$3 participating preferred (quar.)	75c	12-1	11-8	4½% preferred (quar.)	\$1.18	1-2	12-6	Champion Paper & Fibre, common (quar.)	30c	12-1	11-12
Participating	6½c	12-1	11-8	5% preferred (quar.)	\$1.63c	1-2	12-6	\$4.50 preferred (quar.)	\$1.12½	1-1	12-12
Arco Oil (quar.)	25c	12-13	11-12	Brockton Taunton Gas, \$3.80 pfd. (quar.)	95c	1-1-58	12-23	Champion Oil & Refining Co.			
Stock dividend (One share of Standard Oil (N. J.) for each 200 shares held)		12-13	11-12	Brooklyn Borough Gas				\$3 convertible preferred (quar.)	75c	12-1	11-15
Argus Corp., Ltd., common (quar.)	\$20c	12-2	10-31	4.40% preferred (quar.)	\$1.10	12-1	11-1	Chance (A. B.) Co. (quar.)	30c	12-10	11-25
Arizona Public Service Co., common (quar.)	28c	12-1	11-1	4.40% preferred B (quar.)	\$1.10	12-1	11-1	Chapman Valve Mfg. Co., 7% pfd. (s-a)	\$3.50	12-2	11-15
\$1.10 preferred (quar.)	27½c	12-1	11-1	Brown & Bigelow (quar.)	25c	12-13	11-22	Chemical Fund, Inc.			
\$2.50 preferred (quar.)	62½c	12-1	11-1	Brown Co. (quar.)	25c	12-1	11-8	Special distribution from realized capital gains payable in additional shares or in cash	56c	12-27	11-22
\$2.36 preferred (quar.)	59c	12-1	11-1	Brown & Sharpe Mfg. (quar.)	30c	12-2	11-15	The above distribution is in addition to the regular quarterly dividend from net investment income which is expected to be declared on Dec. 11.			
\$2.40 preferred (quar.)	60c	12-1	11-1	Brown Shoe Co. Inc. (quar.)	55c	12-2	11-15	Chenango & Unadilla Telephone Corp.			
\$4.35 preferred (quar.)	\$1.08¼	12-1	11-1	Bruce (E. L.)	25c	12-10	11-13	Common (extra)	10c	12-30	12-15
Arkansas Louisiana Gas Co. (quar.)	30c	12-13	11-15	Bruning (Charles) Co. (quar.)	25c	12-2	11-12	4½% preferred (quar.)	\$1.12½	1-15	12-30
Arkansas-Missouri Power, common (quar.)	25c	12-16	11-30	Brunswick-Bake-Collender Co.				Chesapeake & Ohio RR., common (quar.)	\$1	12-20	12-2
4.65% preferred (quar.)	\$1.16¼	1-2-58	12-15	New common (initial)	20c	12-16	11-29	3½% preferred (quar.)	87½c	2-1	1-7
Arkansas Pwr. & Light Co., 4.32% pfd. (quar.)	\$1.08	1-2	12-13	Stock dividend	5%	12-20	11-29	Chicago & Eastern Illinois RR. (quar.)	25c	12-30	12-10
4.72% preferred (quar.)	\$1.18	1-2	12-13	\$5 preferred (quar.)	\$1.25	1-1	12-20	Chicago & Great Western Ry.			
Armo Steel Corp. (quar.)	75c	12-6	11-7	Brunswick Drug (quar.)	20c	11-29	11-15	Stock dividend	2½c	12-31	11-29
Armstrong Cork Co., common (quar.)	30c	12-2	11-8	Buckeye Pipe Line Co. (quar.)	35c	12-15	11-27	Chicago, Milwaukee, St. Paul & Pacific RR.			
\$3.75 preferred (quar.)	93¾c	12-14	11-8	Budd Co., common (quar.)	35c	12-6	11-19	Common (quar.)	37½c	12-24	12-6
Art Equipment Corp., 4½% pfd. (quar.)	56¼c	12-1	11-15	\$5 preferred (quar.)	\$1.25	12-1	11-19	\$5 preferred (quar.)	\$1.25	11-27	11-8
Art Metal Construction (quar.)	50c	12-28	11-29	Buell Die & Machine (quar.)	30c	11-25	11-15	Chicago, Rock Island & Pacific RR. (quar.)	67½c	12-31	12-13
Shadown (J. W.) Hardware Co., Ltd.				Buffalo Forge Co.	35c	11-27	11-14	Chicago Title & Trust (quar.)	\$1	12-5	11-19
Class A (quar.)	115c	1-1	12-10	Year-end	25c	12-18	12-5	Extra	\$1	12-5	11-19
Class B (quar.)	118c	1-1	12-10	Bullock Fund, Ltd. (fiscal year-end)				Chicago Towel, common (year-end)	\$2.50	12-16	11-30
Shiland Oil & Refining Co., com. (quar.)	25c	12-14	11-20	(13 cents from net investment income plus 65 cents from net securities profits)	75c	11-27	11-6	Extra	\$1	12-16	11-30
\$1.50 preferred (quar.)	37½c	12-14	11-20	Bullock's, Inc. (quar.)	50c	12-2	11-13	Chrysler Corp. (quar.)	75c	12-13	11-13
\$5 preferred (quar.)	\$1.25	12-14	11-20	Buloh Gold Dredging, Ltd. (s-a)	\$25c	12-6	11-13	Extra	\$1	12-13	11-13
\$5 2nd preferred (quar.)	\$1.25	12-14	11-20	Burlington Industries, common (quar.)	20c	12-1	11-6	Cincinnati Milling Machine, common (quar.)	40c	12-1	11-18
Associated Dry Goods, com. (quar.)	50c	12-2	11-8	3½% preferred (quar.)	87½c	12-1	11-6	4% preferred (quar.)	\$1	12-1	11-18
5½% preferred (quar.)	\$1.31¼	12-2	11-8	4% preferred (quar.)	\$1	12-1	11-6	Citizens Utilities Co., class B (quar.)	23½c	11-29	11-22
Associated Motion Picture Industries (quar.)	25c	12-30	12-13	4.20% preferred (quar.)	\$1.05	12-1	11-6	City Specialty Stores, 4½% pfd. (quar.)	56¼c	12-2	11-18
Associated Telephone & Telegraph Co., com.	\$4	12-16	11-15	4½% 2nd preferred (quar.)	\$1.12½	12-1	11-6	City Water Co. of Chattanooga			
\$4 participating class A (quar.)	\$1	1-1-58	12-2	Burrard Dry Dock Ltd.				5% preferred (quar.)	\$1.25	12-2	11-12
Associated Transport, Inc.				45c class A (quar.)	\$1.1c	12-16	11-22	Clark Equipment Co., common (quar.)	50c	12-10	11-22
6% conv. preferred (accum.)	\$1.50	12-16	12-3	Burton Dixie Corp. (quar.)	30c	11-30	11-20	Year-end	25c	12-10	11-22
Barton Corp. (quar.)	5c	11-30	11-22	Bush Terminal Building Co. (quar.)	15c	12-1	11-15	5% preferred (quar.)	\$1.25	12-14	11-22
Bethlehem, Topeka & Santa Fe Ry. (quar.)	30c	12-9	10-25	Year-end	22½c	12-1	11-15	Claussen Bakeries (quar.)	15c	11-29	11-22
Atlanta Gas Light Co., common (quar.)	40c	12-1	11-22	Bush Terminal Co.	10c	12-9	11-15	Claussen Electric Illuminating	10c	1-15	12-20
4.60% preferred (quar.)	\$1.15	12-1	11-22	Butler Bros., Inc. (quar.)	40c	12-2	11-8	\$4.50 preferred (quar.)	\$1.12½	1-1-58	12-5
4.50% preferred (quar.)	\$1.12½	12-1	11-22	Extra	20c	1-7-58	12-13	4% special guaranteed (quar.)	50c	12-2	11-8
4.44% preferred (quar.)	\$1.11	12-1	11-22	Butterfly Hosiery Co., Ltd., 7% pfd. (s-a)	\$1.50	1-31-58	12-31	7% regular guaranteed (quar.)	87½c	12-2	11-8
Atlanta & West Point RR.	82c	12-20	12-10	Byllesby (H. M.) & Co., 5% pfd. (quar.)	31¼c	11-30	11-15	4% special gtd. (quar.)	50c	3-3-58	2-10
Atlantic Coast Line Co. of Conn. (quar.)	50c	12-13	11-1	Bynari-Tintair, Inc., 5% pfd. (quar.)	12½c	12-16	12-2	7% regular gtd. (quar.)	87½c	3-3-58	2-10
Atlantic Coast Line RR. Co.				California Cold Storage & Distributing Co.				Climax Molybdenum Co. (quar.)	90c	12-19	12-9
Common (quar.)	50c	12-13	11-1	Initial	10c	12-2	11-4	Coca Cola Bottling of Los Angeles (s-a)	75c	12-17	11-20
Atlantic Ref											



Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Consolidated Cigar Corp.—	35c	12-31	12-24	Dover Industries, Ltd.—	15c	12-2	11-15	Foremost Dairies Inc. (quar.)	25c	1-2	12-12
Common (increased quar.)	35c	12-31	12-24	Dow Chemical Co. (quar.)	30c	1-15	12-17	Fort Pitt Bridge Works (quar.)	25c	12-2	11-15
Stock dividend	33½c	1-1	11-22	Dravo Corp., 4% pref. (quar.)	50c	1-2-58	12-20	Poster Grant Co.—	12½c	12-16	11-15
\$5 preferred (quar.)	\$1.25	1-1	12-24	Dresser Industries (quar.)	45c	12-16	12-2	Foster-Wheeler Corp. (quar.)	40c	12-16	11-15
Consolidated Discovery Yellowknife Mines, Ltd.	112c	12-2	11-8	Drewry's Ltd. USA (quar.)	40c	12-10	11-22	Franklin Custodian Funds—			
Consol Diversified Standard Securities, Ltd.				Dun & Bradstreet, Inc. (quar.)	35c	12-10	11-20	Common Stock series—	17c	12-15	12-2
\$2.50 non-cumulative preferred (s-a)	\$1	12-27	11-30	Dunhill International, Inc. (quar.)	10c	12-16	12-2	Utilities series—	17c	12-15	12-2
Consolidated Edison Co. of N. Y. (quar.)	60c	12-16	11-8	Extra	20c	12-16	12-2	Preferred Stock series—	14c	12-15	12-2
Consolidated Electrodynamics (quar.)	10c	12-13	11-27	Dunlop Rubber, Ltd., ordinary (interim)	3c	12-10	10-11	Freeport Sulphur Co. (quar.)	55c	12-2	11-15
Consolidated Foods Corp., common (quar.)	25c	1-1	12-16	Durion Co. (quar.)	25c	12-10	11-22	French (Fred P.) Investing Co., 7% pfd.	85	12-2	11-14
5½% preferred (quar.)	65½c	1-1	12-16	Extra	20c	12-10	11-22	Friendly Finance, Inc., 6% pfd. (quar.)	15c	12-15	11-30
Consolidated Freightways (quar.)	20c	12-13	11-29	Duro-Test Corp., common	40c	1-6	10-30	Frontier Refining Co., common (quar.)	5c	12-15	12-1
Consolidated Gold Fields of South Africa, Ltd. (after income tax subject to confirmation Dec. 12)	18 7/10d	12-19	11-18	5% conv. pfd. series 1956 (quar.)	31½c	12-16	11-29	7% preferred (quar.)	\$1.75	12-1	11-15
Consolidated Laundries Corp. (quar.)	25c	12-2	11-15	Dynamics Corp. of America—				Fruehauf Trailer Co.—			
Extra	25c	12-2	11-15	\$1 conv. pref. (s-a)	50c	12-31	12-13	4% preferred (quar.)	\$1	12-2	11-15
Consolidated Paper Co. (quar.)	25c	12-2	11-18	Eagle-Picher Co. (quar.)	55c	12-10	11-22	Gardner-Denver Co., common (quar.)	45c	12-2	11-13
Consolidated Textile Mills, Ltd.—				East Kootenay Power, Ltd.—	\$61.75	12-16	11-29	Gas Service Co. (quar.)	34c	12-10	11-15
5% preferred (s-a)	150c	12-2	11-16	7% preferred (accum.)	\$1.50	1-21-58	12-31	General Acceptance Corp., common (quar.)	25c	12-16	12-2
Consolidated Theatres, Ltd., class A (quar.)	112c	12-2	10-31	East Pennsylvania RR. Co. (s-a)				General America Corp. (quar.)	40c	12-2	11-15
Class B (s-a)	110c	12-2	10-31	East St. Louis & Interurban Water Co.—				General American Oil Co. of Texas	15c	1-2	12-6
Consolidated Water Power & Paper Co.	30c	11-27	11-12	6% preferred (quar.)	\$1.50	12-2	11-12	General Crude Oil (quar.)	25c	12-27	12-13
Consumers Glass, Ltd. (quar.)	\$37½c	11-29	10-31	East Tennessee Natural Gas, com. (quar.)	15c	1-1	12-15	General Finance Corp. (quar.)	25c	12-14	11-29
Consumers Power Co.—				5.20% preferred (quar.)	32½c	1-1	12-14	General Fireproofing Co.	81	12-13	11-21
4.16% preferred (quar.)	\$1.04	1-2-58	12-6	Eastern Air Lines (quar.)	25c	12-16	11-15	General Foods Corp. (quar.)	50c	12-5	11-15
4.50% preferred (quar.)	\$1.12½	1-2-58	12-6	Stock dividend	2c	12-16	11-15	General Instrument Corp.	15c	12-16	11-20
4.52% preferred (quar.)	\$1.13	1-2-58	12-6	Eastern Corp. (quar.)	30c	12-2	11-15	General Merchandise Co.	10c	12-2	11-15
Consumers Water Co. (quar.)	15c	11-29	11-15	Eastern Sugar Associates, \$2 pfd. (quar.)	50c	12-20	12-2	Stock dividend	1½c	12-2	11-15
Container Corp. of America, common (quar.)	25c	11-25	11-5	Eaton Manufacturing (quar.)	75c	11-25	11-4	General Motors Corp., common (quar.)	50c	12-10	11-14
4% preferred (quar.)	\$1	12-1	11-20	Economics Laboratory, pfd. (s-a)	45c	12-15	12-5	\$3.75 preferred (quar.)	93½c	2-1	1-6
Continental Assurance Co. (Chicago) (quar.)	25c	12-31	12-17	Euclid Corp.—				\$5 preferred (quar.)	\$1.25	2-1	1-6
Extra	30c	12-31	12-17	Ordinary (quar.)	20c	12-13	12-22	General Outdoor Advertising (quar.)	60c	12-10	11-20
Continental Can Co., common (quar.)	45c	12-14	11-22	Extra	20c	12-13	12-22	General Portland Cement (quar.)	45c	12-13	11-29
\$3.75 preferred (quar.)	93½c	1-2-58	12-14	Eddy Paper, Ltd., common (quar.)	\$37½c	12-15	11-15	Extra	50c	12-13	11-29
\$4.50 preferred (quar.)	\$1.12½	12-31	11-30	\$1 class A (quar.)	125c	12-15	11-15	General Precision Equipment Corp.—			
Continental Casualty Co. (Chicago) (quar.)	30c	12-2	11-18	El Paso Natural Gas Co., com. (quar.)	32½c	12-18	11-22	Common (quar.)	60c	12-15	11-27
Continental Copper & Steel Industries, Inc.—				4.10% preferred (quar.)	\$1.02½	11-30	11-15	\$1.60 pref. (quar.)	40c	12-15	11-27
5% preferred (quar.)	31½c	12-1	11-6	4½% preferred (quar.)	\$1.06½	11-30	11-15	\$3 preferred (quar.)	75c	12-15	11-27
Continental Gin Co., 4½% pfd. (quar.)	\$1.13	1-2-58	12-26	5½% preferred (quar.)	\$1.37½	11-30	11-15	\$4.75 preferred (quar.)	\$1.18½	12-15	11-27
Continental Insurance Co. (N. Y.) (quar.)	50c	12-17	12-9	5.36% preferred (quar.)	\$1.34	11-30	11-15	General Steel Castings Corp.—			
Controls Co. of America (quar.)	20c	1-2	12-16	5.50% preferred (quar.)	\$1.41½	11-30	11-15	Initial cash payment after 50% stk. div.	40c	12-31	12-20
Cook Paint & Varnish, common (quar.)	25c	11-30	11-12	5.50% preferred (quar.)	\$1.37½	11-30	11-15	General Telephone Co. of Calif.	22½c	12-2	11-8
Year-end	65c	11-30	11-12	5.68% preferred (quar.)	\$1.42	11-30	11-15	4½% preferred (quar.)	22½c	12-2	11-8
\$3 prior preferred (quar.)	75c	11-30	11-12	6.40% preferred (initial)	\$1.60	11-30	11-15	General Telephone Co. of Kentucky	62½c	12-2	11-15
Cooper-Bessmer Corp. (quar.)	40c	12-6	11-22	\$5 conv. preferred (quar.)	\$1.25	11-30	11-15	5% preferred (quar.)	37½c	1-1	12-20
Copeand Refrigeration Corp. (quar.)	20c	12-10	11-20	Electric Auto-Lite Co. (quar.)	50c	12-20	12-5	General Telephone (Mo.), 6% pfd. A (quar.)			
Copp Clark Publishing Co., Ltd.—				Extra	50c	12-20	12-5	General Telephone Co. of Ohio	55c	12-1	11-15
6% preferred (quar.)	\$1.50	12-1	11-15	Electrographic Corp. (quar.)	25c	12-2	11-14	\$2.20 preferred (quar.)			
Copper Range Co. (quar.)	25c	12-2	11-18	Electrolux Corp. (quar.)	25c	12-16	11-15	General Telephone Co. of Pennsylvania	57c	11-30	11-15
Copperweld Steel Co., common (quar.)	50c	12-10	11-25	Electronics Investment Corp.	3c	11-29	11-1	\$2.25 preferred (quar.)			
5% preferred (quar.)	62½c	12-10	11-25	Elgin National Watch (reduced)	5c	12-12	11-21	General Telephone Co. of Wisconsin	\$1.25	12-1	11-15
6% preferred (quar.)	75c	12-10	11-25	Elizabeth Consolidated Gas (quar.)	35c	12-16	11-22	\$5 preferred (quar.)			
Corby (H.) Distillery, Ltd., class A (s-a)	160c	12-2	11-6	Elmira & Williamsport RR. Co.—				General Telephone Corp.—			
Class B (s-a)	160c	12-2	11-6	7% preferred (s-a)	\$1.65	1-2-58	12-20	Common (increased quar.)	50c	12-31	12-3
Cornell Paperboard Products (quar.)	25c	12-10	11-29	Emery Industries (quar.)	25c	12-1	11-15	4.25% conv. preferred (quar.)	53½c	1-1-58	12-3
Corning Natural Gas Corp. (quar.)	25c	11-30	11-10	Empire District Electric Co., com. (quar.)	30c	12-13	11-29	4.40% preferred (quar.)	55c	1-1-58	12-3
Corson & Reynolds Corp., \$1 pfd. (quar.)	25c	1-1	12-20	5% preferred (quar.)	\$1.25	11-29	11-15	4.75% conv. preferred (quar.)	59½c	1-1-58	12-3
Corson (C. & W. H.) Inc. (quar.)	5c	12-6	11-20	4½% preferred (quar.)	\$1.18½	11-29	11-15	5.28% preferred (quar.)	66c	1-1-58	12-3
Stock dividend	5c	12-6	11-20	Empire State Oil (annual)	30c	12-10	11-20	General Tire & Rubber—			
Craddock Terry Shoe, 5% pfd. (quar.) (s-a)	\$2.50	1-1-58	12-16	Employers Reinsurance Corp. (quar.)	25c	11-25	11-15	New common (initial quar.)	17½c	11-29	11-18
Crane Co., 3½% preferred (quar.)	93½c	12-16	11-29	Equitable Credit Corp., 50c pfd. (quar.)	12½c	12-2	11-15	Genuine Parts (quar.)	30c	12-1	12-11
Cribben & Sexton Co.—				20 cents participating preferred	5c	1-2	12-2	Georgia-Pacific Corp., common (quar.)	25c	12-16	11-25
4½% conv. preferred (quar.)	28½c	12-2	11-15	Extra	1c	1-2	12-2	Stock dividend	2½c	12-16	11-25
Crossett Co., 8% preferred (quar.)	\$2	12-30	12-16	Equitable Gas Co., common (quar.)	40c	12-1	11-8	5% preferred (quar.)	\$1.25	1-1	12-22
Crown Cork & Seal Co., Inc., \$2 pfd. (quar.)	50c	12-16	11-18	4.50% convertible preferred (quar.)	\$1.12½	12-1	11-8	Gerber Products (quar.)	40c	12-5	11-21
Crown Zellerbach Corp., \$4.20 pfd. (quar.)	\$1.05	12-2	11-12	Equity Corp., \$2 conv. preferred (quar.)	50c	12-1	11-18	Getty Oil Co., 4% preferred (quar.)	103c	12-2	11-15
Crown's Nest Pass Coal Co., Ltd. (s-a)	\$30c	12-2	11-8	Erie Flooring & Wood Products, Ltd., cl. A	130c	12-31	12-16	Glenn (G. M.) & Co.—			
Crystal Oil & Land, \$1.12 pfd. (quar.)	28c	12-2	11-15	Erie & Pittsburgh RR. 7% pfd. (quar.)	87½c	12-10	11-29	5½% convertible preferred (quar.)	27½c	12-1	11-15
Cunningham Drug Stores (quar.)	40c	12-20	12-5	7% guaranteed (quar.)	87½c	3-10-58	2-26	Extra	50c	12-5	11-1
Cuno Engineering Corp., common (initial)	12½c	12-20	12-10	Erie Railroad, \$5 preferred (quar.)	\$1.25	12-1	11-8	Glen-Gery Shale Brick, common (quar.)	10c	12-11	11-22
Stock dividend	3c	12-20	12-10	Erie Resistor Corp., common (quar.)	10c	12-15	11-29	6% 1st preferred (quar.)	15c	12-2	11-22
\$1 preferred (quar.)	25c	11-30	11-20	Stock dividend	1½c	12-15	11-29	Globe Wernicke Industries (quar.)	30c	12-2	11-20
Curtis Publishing Co., \$1.60 pfd. (quar.)	15c	1-1	11-29	90c preferred (quar.)	22½c	12-15	11-29	Gold Seal Dairy Products Corp.—			
\$4 preferred (quar.)	75c	1-1	11-29	Erlanger Mills, common (quar.)	20c	11-27	11-12	Class A	10c	11-23	11-9
Curtis Candy, 4½% 1st pfd. (accum.)	\$4.50	1-15-58	1-2	4½% prior preferred (quar.)	\$1.12½	11-30	11-12	Gold & Stock Telegraph (quar.)	\$1.50	1-2-56	12-13
4½% 1st preferred (accum.)	\$4.50	2-15-58	1-2	Evans Products (reduced)	25c	11-25	11-14	Goodyear Tire & Rubber (quar.)	60c	12-16	11-15
Cyprus Mines (quar.)	60c	12-10	11-27	Faber, Coe & Gregg (quar.)	85c	12-2	11-15	Stock dividend	2c	12-20	11-15
Extra	40c	12-10	11-27	Fafnir Bearing (quar.)	60c	12-17	11-21	Gorham Manufacturing Co. (quar.)	50c	12-16	12-2
Dahlstrom Metallic Door Co.—				Stock dividend	4c	1-15	11-21	Gossard (H. W.) Co. (quar.)	35c	12-2	11-6
Dutch Crystal Dairies (quar.)	50c	11-29	11-15	Fairbanks, Morse & Co. (quar.)	35c	12-2	11-8	Gould-National Batteries, Inc. (quar.)	50c	12-16	12-4
Don River Mills Inc., common (quar.)	20c	12-31	12-12	Falconbridge Nickel Mines, Ltd. (s-a)	150c	12-14	11-22	Government Employees Corp. (Del.) (s-a)	30c	11-25	11-8
5% preferred (quar.)	25c	1-1	12-12	Extra	110c	12-14	11-22	Grafton & Co., Ltd., class A (quar.)	125c	12-16	11-22
Dana Corp., common (quar.)	75c	12-16	12-6	Famous Players Canadian Corp., Ltd. (quar.)	\$37½c	12-12	11-21	Grace (W. R.) & Co. (quar.)	60c	12-10	11-18
3¾% pref. A (quar.)	93½c	1-15-58	1-3	Fanny Farmer Candy Shops Ltd. (quar.)	37½c	12-27	12-14	Grand Union Co. (quar.)	18c	11-29	11-4
Day-Brite Lighting, Inc. (quar.)	15c	12-2	11-16	Fansteel Metallurgical Corp. (quar.)	25c	12-20	11-29	Granite City Steel Co. (quar.)	75c	12-17	11-25
Day Mines, Inc.	10c	11-27	11-15	Stock dividend	3c	12-20	11-29	Grant (W. T.) Co. common (quar.)	50c	12-20	11-26
Dayton Power & Light, common (quar.)	60c	12-2	11-16	Farm Equipment Acceptance (quar.)	10c	11-27	11-12	3¾% preferred (quar.)	93½c	1-1	12-6
3.75% preferred A (quar.)	93½c	12-2	11-18	Farmer Bros. (quar.)	6c	11-25	10-25	Great American Indemnity Co. (N. Y.)—			
3.75% preferred B (quar.)	93½c	12-2	11-18	Extra	4c	11-25	10-25	Quarterly	20c	12-16	11-20
3.90% preferred C (quar.)	97½c	12-2	11-18	Farmers & Traders Life Insurance Co. (Syracuse, N. Y.) (quar.)	\$3	12-31	12-14	Great Atlantic & Pacific Tea Co. of America	\$1	11-30	10-31
Deere & Company, common (quar.)	37½c	1-2	12-2	Quarterly	\$3	4-1-58	3-15	Common (quar.)	\$1.75	11-30	10-31
Year-end	35c	1-2	12-2	Fedders-Quigan Corp., common (quar.)	25c	11-29	11-18	7% preferred (quar.)	30c	12-10	11-15
7% preferred (quar.)	35c	12-2	11-12	5½% preferred (1953 series)	68½c	11-29	11-18	Great Lakes Dredge & Dock (quar.)	\$1	12-10	11-15
Delaware Fund (quarterly of 12½c from net investment income plus a special year-end distribution of 35c from realized security profits)	47½c	12-16	11-29	Federal Compress Warehouse (quar.)	30c	12-1	10-29	Extra			
Del Monte Properties (quar.)	40c	12-1	11-5	Federal Glass Co. (quar.)	40c	12-10	11-20	Great Lakes Power Corp., Ltd.	131½c	12-30	12-2
Extra	60c	12-1	11-5	Federal Insurance Co. (quar.)	20c	1-2-58	12-20	5% 1st preferences (quar.)	75c	12-16	11-21
Delaware RR. (s-a)	\$1	1-2-58	12-13	Federal Life & Casualty (Mich.) (quar.)	15c	12-13	10-17	Great Northern Railway (quar.)			
Delta Air Lines (quar.)	30c	12-2	11-18	Federal Life-Mogul-Bower Bearings (quar.)	60c	12-10	11-22	Great Southern Life Insurance (Texas)			



Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Hastings Mfg. (quar.)	5c	12-16	12-5	Interstate Power, common (quar.)	20c	12-20	12-4	Liberty Life Insurance (Greenville, S. C.)—			
Hawaiian Pineapple, Ltd. (stock dividend)	2%	12-16	11-22	4.36% preferred (quar.)	54½c	1-1	12-16	Quarterly	25c	12-31	12-21
5% preferred A (quar.)	62½c	11-30	11-15	Investment Securities (stock dividend)	10%	12-4	11-22	Life & Casualty Insurance Co. of Tennessee—			
Hawaiian Telephone Co.—				Investment Company of America—				Quarterly	15c	12-10	11-8
4.80% preferred A (quar.)	12c	12-12	11-23	Quarterly from net investment income	8c	12-27	11-25	Liggett & Myers Tobacco (quar.)	\$1	12-2	11-15
5% preferred B (quar.)	12½c	12-12	11-23	A distribution from net realized profits				Lilly (Ell) & Co. (quar.)	45c	12-10	11-15
5.10% preferred C (quar.)	12½c	12-12	11-23	from the sale of securities. (Share-				Extra	20c	12-10	11-15
5½% preferred D (quar.)	13½c	12-12	11-23	holders have the option of electing prior				Lincoln Service Corp. (Washington, D. C.)—			
5.30% preferred E (quar.)	13½c	12-12	11-23	to Dec. 10 to receive this payment in				Common (quar.)	25c	12-12	11-25
Havag Industries, Inc.	50c	12-20	12-3	cash or stock)	35c	12-27	11-25	\$1.50 preferred (quar.)	37½c	12-12	11-25
Hazeltine Corp. (quar.)	35c	12-16	11-29	NOTE: The 35 cent payment shown above				Link-Belt Co. (quar.)	75c	12-2	11-4
Stock dividend	2½c	12-16	11-29	was incorrectly reported in our last				Liquometer Corp. (stock dividend)	6%	12-20	11-20
Hecla Mining Co. (quar.)	12½c	12-20	11-22	week's issue as an 8 cent payment.				Lithium Corp. of America (stock divid.)	3%	12-3	11-6
Hercules Gailon Products, common	5c	12-16	12-5	Investment Foundation, Ltd., com. (quar.)	160c	1-15	12-16	Little Miami RR.—			
Heinz (H. J.) Company, 3.65% pfd. (quar.)	91½c	1-1	12-13	6% convertible preferred (quar.)	175c	1-15	12-16	Original capital	\$1.10	12-10	11-18
Hertz Corp. (stock dividend)	5%	1-10-58	12-27	Investors Diversified Services, Inc. (quar.)	75c	12-18	11-29	Original capital	\$1	3-10-58	2-17
Heyden-Newport Chemical, common (quar.)	20c	12-1	11-15	Iowa Electric Light & Power Co.—				Special guaranteed (quar.)	50c	12-10	11-18
3½% preferred (quar.)	87½c	12-1	11-15	Common (quar.)	37½c	1-2	12-14	Special guaranteed (quar.)	50c	3-10-58	2-17
4½% preferred (quar.)	\$1.09½	12-1	11-15	4.80% preferred (quar.)	60c	1-2	12-14	Loblaw, Inc. (quar.)	50c	12-2	11-20
Heywood-Wakefield, common (quar.)	25c	12-10	11-22	4.30% preferred (quar.)	53½c	1-2	12-14	Loblaw Cos., Ltd., class A (quar.)	110c	12-2	11-6
5% preferred B (quar.)	32c	12-2	11-15	Iowa-Illinois Gas & Electric, com. (quar.)	45c	12-2	11-1	Class B (quar.)	110c	12-2	11-6
Hi-Tower Drilling, Ltd. (s-a)	130c	12-1	11-15	Iowa Power & Light, common (quar.)	40c	12-26	11-22	\$2.40 preferred (quar.)	160c	12-2	11-6
Hilo Electric Light Co.	45c	12-16	12-5	3.30% preferred (quar.)	82½c	1-1	12-13	Loblaw Groceries Co., Ltd., common	\$151½c	12-2	11-6
Hilton Hotels Corp., common (quar.)	30c	12-2	11-15	4.40% preferred (quar.)	\$1.10	1-1	12-13	1st preferred (quar.)	\$137½c	12-2	11-6
5½% preferred (quar.)	34½c	12-2	11-15	4.35% preferred (quar.)	\$1.08½	1-1	12-13	2nd preference (quar.)	\$151½c	12-2	11-6
Hinde & Dauch Paper (Canada) Ltd. (quar.)	145c	12-24	11-30	Iowa Public Service, common (quar.)	20c	12-1	11-15	Local Finance (Rhode Island), pfd. (quar.)	11½c	12-2	11-15
Hires (Charles E.) Co. (quar.)	15c	12-2	11-15	3.75% preferred (quar.)	93½c	12-1	11-15	Lock Joint Pipe, common (monthly)	\$1	11-30	11-20
Hoebert Mfg. Co. (quar.)	300c	12-2	11-15	4.20% preferred (quar.)	\$1.05	12-1	11-15	Common (monthly)	\$1	12-31	12-20
Extra	40c	12-2	11-15	3.90% preferred (quar.)	97½c	12-1	11-15	8% preferred (quar.)	\$1	1-1-58	12-21
Hollinger Consolidated Gold Mines (quar.)	6c	12-27	11-29	Iowa Southern Utilities, common (quar.)	32c	12-1	11-15	Lockheed Aircraft (quar.)	60c	12-11	11-15
Extra	20c	12-27	11-29	4½% preferred (quar.)	35½c	12-1	11-15	Loew's (Marcus) Theatres, Ltd.	\$1	12-31	12-6
Holophane, Inc. (quar.)	50c	12-16	11-29	\$1.76 convertible preferred (quar.)	44c	12-1	11-15	Extra	\$1	12-31	12-6
Home Oil Co., Ltd., class A (s-a)	\$112½c	1-1	11-29	Iron Fireman Mfg. Co.	15c	12-2	11-8	Lone Star Gas Co., common (quar.)	45c	12-9	11-22
Homestake Mining (quar.)	40c	12-16	12-5	Jaeger Machine (quar.)	28c	12-10	11-22	4.84% preferred (quar.)	\$1.21	12-15	11-22
Year-end	40c	12-16	12-5	Jamaica Water Supply Co., common (quar.)	50c	12-10	11-20	Los Angeles Transit Lines (quar.)	35c	12-13	11-26
Honolulu Oil Corp. (quar.)	500c	12-10	11-19	\$5 preferred A (quar.)	\$1.25	12-27	12-13	Louisville & Nashville RR. (quar.)	\$1.25	12-13	11-1
Hooker Electrochemical Co., common (quar.)	25c	11-27	11-4	\$5 preferred B (quar.)	\$1.25	12-27	12-13	Lowenstein (M.) & Sons, Inc. (quar.)	25c	12-24	12-12
\$4.25 preferred (quar.)	\$1.06½	12-27	12-3	Jamestown Telephone (N. Y.), com. (quar.)	\$1.20	12-16	11-29	Lowry (Walter M.) & Co., Ltd. (quar.)	\$25c	1-15	12-16
Hoover Company, class A (increased)	4c	12-12	11-18	5% 1st preferred (quar.)	\$1.25	1-2	12-13	Ludlow Mfg. & Sales (reduced)	50c	12-13	11-29
Extra	x90c	12-12	11-18	Jantzen, Inc., 5% preferred (quar.)	\$1.25	11-30	11-25	Ludlow Typograph Co., common	\$2	1-2	12-20
Class B (increased)	90c	12-12	11-18	Jewel Tea Co., common (quar.)	50c	11-29	11-15	\$6 preference (quar.)	\$1.50	1-2	12-20
Extra	90c	12-12	11-18	Johnson & Johnson (increased quar.)	93½c	2-1	1-17	Luminator-Harrison (quar.)	17½c	12-10	11-30
4½% preferred (quar.)	1.12½	12-30	12-20	Extra	40c	12-11	11-22	Lunkenhimer Co. (increased)	35c	12-10	11-29
Horner's, Inc. (extra)	25c	12-20	12-6	Jones & Laughlin Steel, common (quar.)	62½c	12-27	11-22	Lynch Corp. (quar.)	65c	12-10	11-29
Quarterly	25c	2-1-58	1-17	Stock dividend	3%	12-27	11-22	M & D Store Fixtures (quar.)	10c	11-29	11-15
Horn & Hardart Co. (N. Y.)—				5% preferred (quar.)	\$1.25	1-1	12-6	MacFadden Publications (quar.)	15c	1-2	12-18
5% preferred (quar.)	\$1.25	12-2	11-15	Joslyn Mfg. & Supply (quar.)	50c	12-14	12-2	Extra	15c	1-2	12-18
Hoskins Mfg. Co. (quar.)	35c	12-5	11-19	Joy Manufacturing Co. (extra)	60c	12-10	11-26	MacGregor Sports Products (quar.)	25c	12-3	11-19
Extra	60c	12-5	11-19	KLM Royal Dutch Airlines—				MacWhit Company (quar.)	35c	12-5	11-15
Household Finance Corp., common (quar.)	30c	1-15	12-31	American shares (interim)	\$0.79077	12-23	11-22	Extra	15c	12-5	11-15
Stock dividend	5%	12-5	11-22	K.V.P. Company (quar.)	35c	12-10	11-25	Macassa Mines, Ltd. (quar.)	13c	12-16	11-18
3½% preferred (quar.)	93½c	1-15	12-31	Special	10c	12-10	11-25	Maclett Laboratories (quar.)	5c	12-16	11-15
4% preferred (quar.)	\$1	1-15	12-31	Kahn (E.) & Sons (quar.)	25c	12-2	11-20	Mackinnon Structural Steel, Ltd., common	\$90c	12-15	11-30
4.40% preferred (quar.)	\$1.10	1-15	12-31	Kaiser Aluminum & Chemical, com. (quar.)	22½c	11-30	11-18	5% 1st preferred (quar.)	\$1.25	12-15	11-30
Houston Lighting & Power (quar.)	40c	12-10	11-15	4½% preferred (quar.)	59½c	12-1	11-19	Macy (R. H.) & Co. (quar.)	50c	1-2	12-4
Houston Oil Field Material Co. (quar.)	12½c	11-30	11-20	4½% preferred (quar.)	\$1.03½	12-1	11-19	Magnavox Co., common (quar.)	37½c	12-14	11-25
Howard Industries, Inc.	10c	12-16	12-5	4½% preferred (quar.)	\$1.18½	12-1	11-19	4½% preferred (quar.)	59½c	12-14	11-25
Howard Stores Corp., common (quar.)	25c	12-2	11-12	Kalamazoo Vegetable Parchment (quar.)	35c	12-10	11-25	Mahon (R. C.) Co. (quar.)	30c	12-10	11-29
4½% preferred (quar.)	\$1.06½	12-2	11-12	Special	10c	12-10	11-25	Maine Central RR., 5% preferred (accum.)	\$1.25	12-2	11-15
Hubinger Co. (increased)	25c	12-20	11-29	Kansas City Power & Light, common (quar.)	50c	12-20	11-29	Mallory (P. R.) & Co. (quar.)	35c	12-10	11-15
Year-end	5c	12-20	11-29	\$3.80 preferred (quar.)	95c	12-1	11-15	Stock dividend	2%	12-20	11-15
Hudson Bay Mining & Smelting, Ltd.—				\$4 preferred (quar.)	\$1	12-1	11-15	Manhattan Shirt Co. (quar.)	25c	12-2	11-12
Reduced	\$1	12-16	11-15	\$4.50 preferred (quar.)	\$1.12½	12-1	11-15	Manitoba & Saskatchewan Coal, class A	120c	12-1	11-15
Hudson Pulp & Paper, common (quar.)	31½c	12-2	11-19	\$4.20 preferred (quar.)	\$1.05	12-1	11-15	Class B	120c	12-1	11-15
5% preferred (quar.)	31½c	12-2	11-19	\$4.35 preferred (quar.)	\$1.08½	12-1	11-15	Maple Leaf Gardens, Ltd. (quar.)	130c	1-16	1-2
\$5.12 preferred (quar.)	32c	12-2	11-19	3.80% preferred (quar.)	95c	3-1	2-14	Maple Leaf Milling Co., Ltd. (s-a)	125c	11-30	11-14
5.70% preferred (quar.)	35½c	12-2	11-19	4% preferred (quar.)	\$1	3-1	2-14	Marathon Corp. (quar.)	35c	11-30	10-28
6.25% preferred (initial)	\$0.36456	12-2	11-19	4.20% preferred (quar.)	\$1.05	3-1	2-14	Marchant Calculators (quar.)	32½c	12-15	11-30
\$1.41 preferred (quar.)	35½c	12-2	11-19	4.35% preferred (quar.)	\$1.08½	3-1	2-14	Marconi International Marine			
Hughes-Owens Co., Ltd.—				4.50% preferred (quar.)	\$1.12½	3-1	2-14	Communications Co., Ltd., (interim)	4%	12-4	10-31
80c conv. class A com. (quar.)	120c	1-15	12-16	Kansas-Nbraska Natural	40c	12-23	12-6	Marmion-Herrington Co. (quar.)	12½c	11-27	11-13
Class B common	110c	1-15	12-16	Common (increased quar.)	20c	12-23	12-6	Marquette Cement Mfg. (quar.)	35c	12-6	11-26
Extra	120c	12-2	11-1	Extra	20c	12-23	12-6	Marshall Field & Co. (quar.)	50c	11-30	11-15
6.40% preferred (quar.)	140c	1-15	12-16	\$5 preferred (quar.)	\$1.25	1-1	12-15	Marshall-Wellis Co., common	\$2	12-2	11-18
Hugoton Production Co. (quar.)	60c	12-16	11-29	\$5.65 preferred (quar.)	\$1.42	1-1	12-15	6% preferred (quar.)	\$1.50	1-2	12-20
Humble Oil & Refining Co. (quar.)	35c	12-10	11-20	Katz Drug Co. (quar.)	40c	12-16	11-29	Massachusetts Indemnity & Life Insurance—			
Hungerford (J.) Smith (annual)	\$1	12-2	10-28	Kawner Company (quar.)	20c	12-20	12-6	Quarterly	20c	11-25	11-15
Hunt Foods & Industries, Inc., com. (quar.)	12½c	11-29	11-15	Kearney (J. R.) Corp.	30c	12-16	12-2	Extra	15c	11-25	11-15
5% preferred A (quar.)	\$1.25	11-29	11-15	Kendall Company, common (quar.)	50c	12-14	11-22	Masses-Harris-Ferguson, Ltd., com. (quar.)	\$3	2-1-58	12-31
Hupp Corp., 5% preferred A (quar.)	62½c	12-31	12-10	\$4.50 preferred (quar.)	\$1.12½	1-1	12-13	4½% preferred (quar.)	110c	12-16	11-22
Hurd Lock & Mfg., 5% preferred (quar.)	\$1.25	12-30	12-18	Kent-Moore Organization (quar.)	20c	12-2	11-21	Matson Navigation Co. (quar.)	\$1.12½	12-1	11-15
Huron & Erie Mortgage Co. Corp. (Ontario)	240c	1-2	12-15	Kentucky Utilities Co., common (quar.)	32c	12-16	11-25	Maul Industries (quar.)	40c	12-16	12-6
Husky Oil Co., 6% 1st preferred (quar.)	\$1.50	1-1	12-14	4½% preferred (quar.)	\$1.18½	12-2	11-16	Max Factor & Co., class A (quar.)	20c	12-30	12-12
Huttag Sash & Door (quar.)	50c	12-1	11-15	Kerite Company (quar.)	37½c	12-13	11-29	May Department Stores, common (quar.)	20c	12-23	12-12
H-T-E Circuit Breaker, common (increased)	45c	12-2	11-18	Extra	50c	12-13	11-29	55c	12-2	11-15	
Stock dividend	2%	12-2	12-20	Kern County Land (quar.)	50c	12-6	11-18	\$3.75 preferred (quar.)	93½c	12-2	11-15
4.60% preferred (quar.)	57½c	1-15	1-2	Extra	25c	12-6	11-18	\$3.75 preferred (1947 series) (quar.)	93½c	12-2	11-15
Illinois Central RR. (reduced)	75c	12-11	11-6	Kerr-Addison Gold Mines, Ltd. (quar.)	120c	12-20	11-29	\$3.40 preferred (quar.)	85c	12-2	11-15
Imperial Chemical Industries, Ltd.—				Kerr Income Fund (monthly)	6c	12-15	12-4	Maytag Company (quar.)	50c	12-14	11-29
Ordinary (interim)	4%	12-10	10-4	Kerr-McGee Oil Industries, common (quar.)	20c	1-2	12-6	Extra	40c	12-14	11-29
Imperial Flo-Glaze Paints Ltd.—				4½% convertible prior preferred (quar.)	28½c	1-2	12-6	McCall Corp. (stock dividend)	3%	12-2	11-8
Common (quar.)	\$132½c	12-1	11-18	Keyes Fibre Co., common (quar.)	30c	12-1	11-8	McCall-Frontenac Oil Ltd., com. (quar.)	\$40c	11-30	10-31
Extra	110c	12-1	11-18	4.80% preferred (quar.)	30c	1-1	12-10	McCord Corp., common (quar.)	50c	11-29	11-15
\$1.30 conv. partic. pfd. (quar.)	\$137½c	12-1	11-18	Keystone Steel & Wire Co. (quar.)	50c	12-10	11-8	\$2.60 preferred (quar.)	62½c	12-30	12-16
Income Fund of Boston	12c	12-16	11-15	Kingsburg Cotton Oil, common	5c	12-15	11-29	McCormick & Co. (quar.)	35c	12-10	11-20
Incorporated Investors (out of current and				Common	5c	3-15-58	2-28	McCorry Stores, common (quar.)	25c	12-31	12-13
accumulated earnings)	8c	12-16	11-22	Kleinert (I. B.) Rubber (quar.)	17½c	12-12	11-27	Extra	10c	12-31	12-13
Indiana Gas & Water Co. (quar.)	25c	12-1	11-15	Knudsen Creamery Co.—				\$3.50 convertible preferred (quar.)	88c	12-31	12-13
Indianapolis Water Co., common (quar.)	25c	12-2	11-11	Common (increased quar.)	25c	12-13	12-2	McDonnell Aircraft (increased)	25c	1-1	12-6
5% preferred A (quar.)	\$1.25	1-1	12-10								



Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Mid-West Abrasive Co. (quar.)	10c	1-2	12-13	Nopco Chemical Co., 4% preferred A (quar.)	\$1	12-2	11-20	Perfex Corp., 4 1/2% pfd. (quar.)	\$1.12 1/2	12-1	11-21
Extra	5c	1-2	12-13	Noranda Mines Ltd. (quar.)	\$50c	12-16	11-21	Perkins Machine & Gear Co., 7% pfd. (quar.)	\$1.75	12-2	11-20
Midwest Oil Corp. (stock div.)				Norfolk & Southern Ry. (stock div.)	5c	12-20	12-2	Permian Basin Pipeline (increased)	7 1/2c	12-20	12-3
(One share of Standard Oil Co. (N. J.) for each 75 shares held)				(Subject to approval of I.C.C.)				Peter Paul, Inc. (quar.)	50c	12-10	11-22
Miehle-Goss-Dexter, Inc. (quar.)	37 1/2c	12-13	12-6	Norfolk & Western Ry. (quar.)	90c	12-10	11-12	Petersburg & Hopewell Gas (quar.)	25c	12-2	11-11
Miles Laboratories (monthly)	8c	11-25	10-31	Extra	40c	12-10	11-12	Pfauder Permutit (initial)	35c	12-16	12-4
Miller & Rhoads, Inc. (quar.)	27 1/2c	11-30	11-18	Normetal Mining Corp., Ltd.	13c	12-40	11-29	Phelps Dodge Corp. (quar.)	75c	12-10	11-18
Milton Brick, Ltd. (s-a)	110c	11-30	11-15	North American Car Corp. (increased quar.)	45c	12-10	11-21	Phenol Manufacturing (quar.)	25c	12-2	11-18
Mining Corp. of Canada, Ltd.	125c	12-31	11-29	North American Cement Corp., cl. A (quar.)	15c	12-18	12-3	Philadelphia Electric Co., common (quar.)	50c	12-20	11-19
Minneapolis-Honeywell Regulator (quar.)	40c	12-10	11-21	Stock dividend	10%	12-18	12-3	\$1 preference common (quar.)	25c	12-20	11-19
Extra	15c	12-10	11-21	Class B (quar.)	15c	12-18	12-3	Phila., Germantown & Norristown RR. Co.—			
Minneapolis & St. Louis Ry. (quar.)	35c	11-29	11-15	Stock dividend	10%	12-18	12-3	Quarterly	\$1.50	12-4	11-20
Minnesota Fund, Inc. (a year-end of 9c from investment income plus 16c from long term capital gains)	25c	12-27	11-30	North American Coal Corp.	15c	12-12	11-28	Quarterly	\$1.50	3-4-58	2-20
Minnesota Mining & Mfg. Co.—				North American Investment, 6% pfd. (quar.)	37 1/2c	12-20	11-29	Philadelphia Suburban Transportation—			
Common (quar.)	30c	12-12	11-15	5 1/2% preferred (quar.)	34 1/2c	12-20	11-29	Quarterly	20c	11-30	11-15
\$4 preferred (quar.)	\$1	12-12	11-15	North American Refractories (quar.)	50c	1-15	12-31	Philadelphia Suburban Water, com. (quar.)	12 1/2c	12-2	11-8
Minnesota Power & Light, com. (increased)	40c	12-2	11-12	North Canadian Oils, 5 1/2% pfd. (initial)	\$1.38	12-1	11-15	Stock dividend	5%	12-2	11-8
5% preferred (quar.)	\$1.25	1-2	12-16	Northern Penn RR. (quar.)	\$1	11-25	11-18	3.65% preferred (quar.)	91 1/4c	12-2	11-8
Mississippi Power Co., 4.30% pfd. (quar.)	\$1.10	1-2	12-16	North River Insurance (N. Y.) (quar.)	35c	12-10	11-19	3.95% preferred (quar.)	98 3/4c	12-2	11-8
\$4.60 preferred (quar.)	\$1.15	1-2	12-16	North Shore Gas (Illinois) (increased)	22 1/2c	12-2	11-8	4.95% preferred (quar.)	\$1.23 1/4	12-2	11-8
Missouri-Kansas Pipe Line, common	90c	12-17	11-29	North Star Oil, Ltd., common (quar.)	115c	12-14	11-15	5% preferred (quar.)	\$1.25	12-2	11-8
Class B	24 1/2c	12-17	11-29	\$2.50 pfd. (1956 series) (quar.)	162 1/2c	1-2	12-3	Philadelphia Title Insurance Co.	60c	11-30	11-15
Missouri Public Service, common (quar.)	18c	12-12	11-25	\$2.50 preferred (1956 series) (quar.)	162 1/2c	4-2	3-3	Philadelphia & Trenton RR. (quar.)	\$2.50	1-10-54	12-31
Stock dividend	1 1/2%	12-12	11-25	Northam Warren Corp.—				Philippine Long Distance Telephone Co.—			
4.30% preferred (quar.)	\$1.07 1/2	12-1	11-16	\$3 convertible preference (quar.)	75c	12-2	11-15	Quarterly	12 1/2c	1-15-58	12-16
Missouri Utilities, common (quar.)	34c	12-2	11-18	Northeast Capital Corp. (stock div.)	5%	12-20	12-2	Philips Petroleum (quar.)	42 1/2c	12-2	11-1
5% preferred (quar.)	\$1.25	12-2	11-18	Northwestern Water Co.—				Phoenix Glass Co. (monthly)	8 1/2c	11-25	10-15
Mitchell (Robert) Co. Ltd., class A (accum.)	\$3	1-2	11-20	\$4 prior preferred (quar.)	\$1	12-1	11-15	Monthly	8 1/2c	12-20	10-15
Mobile & Birmingham RR. Co., 4% pfd. (s-a)	125c	1-2	12-20	Northern Central Ry. (semi-annual)	\$2	1-15-58	12-31	Pillsbury Mills Inc., com. (quar.)	62 1/2c	12-2	11-11
Modern Containers, Ltd., class A (quar.)	87 1/2c	12-2	11-22	Northern Illinois Corp. (extra)	20c	12-20	12-2	\$4 preferred (quar.)	\$1	1-15-58	1-2
Mohasco Industries, 3 1/2% pfd. (accum.)	\$1.05	12-2	11-22	Northern Indiana Public Service—				Pioneer Natural Gas (quar.)	35c	12-5	11-22
4.20% preferred (accum.)	15c	12-20	12-6	Common (increased)	50c	12-20	11-22	Piper Aircraft (quar.)	25c	12-16	12-2
Molybdenum Corp. of America (quar.)	30c	12-2	11-16	4.40% preferred (quar.)	44c	12-20	11-22	Pitney-Bowes, Inc., common (quar.)	40c	12-12	11-27
Monarch Machine Tool Co. (quar.)	25c	12-16	11-25	Northern Natural Gas, com. (increased)	70c	12-30	11-29	4 1/4% preferred B (quar.)	53 1/4c	1-2	12-20
Monsanto Chemical Co., common (quar.)	2%	12-16	11-25	5.80% preferred (initial)	\$1.337	1-1	12-20	Pittsburgh Coke & Chemical, com. (quar.)	25c	12-2	11-19
Stock dividend	2%	12-16	11-25	5 1/2% preferred (quar.)	\$1.37 1/2	1-1	12-20	\$5 preferred (quar.)	\$1.25	12-2	11-19
Moore-Handley Hardware Co.	\$1.25	12-2	11-15	Northern Quebec Power, Ltd., com. (quar.)	140c	1-24	12-31	\$4.80 preferred (quar.)	\$1.20	12-2	11-19
5% preferred (quar.)	37 1/2c	12-14	11-29	5 1/2% first preferred (quar.)	169c	11-22	11-22	Pittsburgh Plate Glass (year-end)	\$1.10	12-20	11-29
Moore-McCormack Lines (quar.)	7 1/2c	12-2	11-15	Northwest Bancorporation (quar.)	70c	11-25	11-5	Pittsburgh Steel Co., common (quar.)	25c	12-2	11-8
Moore Products, common (quar.)	\$1.25	12-2	11-15	Extra	10c	11-25	11-5	Stock dividend	1%	12-2	11-8
5% preferred (quar.)	\$1.25	12-2	11-15	Northwestern Public Service Co.—				5% preferred A (quar.)	\$1.25	12-2	11-8
Morgan (Henry), Ltd. & Co., com. (quar.)	\$1.19	12-2	11-6	Common (quar.)	25c	12-2	11-15	5 1/2% prior 1st preferred (quar.)	\$1.37 1/2	12-2	11-8
4 1/4% preferred (quar.)	\$1.19	12-2	11-6	4 1/2% preferred (quar.)	\$1.12 1/2	12-2	11-15	Pittsburgh & West Virginia Ry. (quar.)	40c	12-16	11-18
Morgan (J. P.) & Company (quar.)	\$2.50	12-10	11-18	5 1/4% preferred (quar.)	\$1.31 1/4	12-2	11-15	Extra	20c	12-16	11-18
Montana-Dakota Utilities, common (quar.)	25c	1-1	11-29	Norwich Pharmacal Co. (increased)	30c	12-10	11-8	Pittsburgh, Youngstown & Ashtabula Ry. Co.	\$1.75	12-2	11-20
4 1/2% preferred (quar.)	\$1.12 1/2	1-1	11-29	Extra	10c	12-10	11-8	7% preferred (quar.)	\$1.75	3-5-58	2-20
4.70% preferred (quar.)	\$1.17 1/2	1-1	11-29	Nova Scotia Light & Power Co. Ltd.—				Common (quar.)	\$1.75	1-2-58	12-10
Morrison-Knudsen Co. (quar.)	40c	12-1	11-1	4% preferred (quar.)	\$1	12-2	11-8	7% preferred (quar.)	\$1.75	1-2-58	12-10
Motor Finance Corp. (quar.)	\$1	11-30	11-9	4 1/2% preferred (quar.)	\$1.12 1/2	12-2	11-8	Placer Development (s-a)	150c	12-18	11-25
Motor Wheel Corp. (quar.)	40c	12-10	11-14	5% preferred (quar.)	\$1.21 1/2	12-2	11-8	Plymouth Cordage Co. (special)	40c	12-13	11-15
Mt. Diablo Co. (increased quar.)	6c	11-30	11-15	O'Keefe Copper, Ltd., ordinary (interim)	5s	12-13	12-6	Plymouth Oil Co. (quar.)	40c	12-23	11-8
Extra	1c	11-30	11-15	(Equal to approximately 70 cents per American share. Union of South Africa non-resident tax of 69/10% will be deducted.)				Stock dividend	2%	12-23	11-8
Mount Vernon Mills, 7% preferred (s-a)	\$3.50	12-20	12-2	Oak Mfg. Co. (quar.)	35c	12-13	11-29	Polaroid Corp., new common (initial quar.)	5c	12-24	12-9
Mountain Fuel Supply (quar.)	30c	12-9	11-22	Official Films (s-a)	5c	12-2	11-15	First payment following a 300% stock dividend paid on Oct. 10.			
Munsingwear, Inc., common (quar.)	30c	12-15	11-21	Ogilvie Flour Mills, Ltd., com. (quar.)	125c	1-2	11-20	5% 1st preferred (quar.)	62 1/2c	12-24	12-9
5 1/4% preferred (quar.)	26 1/4c	12-15	11-21	7% preferred (quar.)	\$1.75	12-2	11-1	\$2.50 2nd preferred (quar.)	62 1/2c	12-24	12-9
Murphy (G. C.) Co. (quar.)	50c	12-2	11-15	Ohio Crankshaft Co. (quar.)	50c	12-15	12-1	Polymer Corp., class A (stock div.)	3%	1-10	12-20
Year-end	12 1/2c	12-2	11-15	Ohio Edison Co., 4.56% pfd. (quar.)	\$1.14	12-2	11-15	Class B (stock dividend)	3%	1-10	12-20
Murray Corp. of America (quar.)	50c	12-13	12-5	Ohio Forge & Machine Corp.—	\$2.50	12-11	11-23	Poor & Co. (quar.)	50c	12-2	11-15
Muskegon Motor Specialties—				Ohio Oil Co. (quar.)	40c	12-10	11-12	Porter (H. K.), Inc. (Mass.)	10c	12-10	11-29
\$3 convertible class A preferred (quar.)	50c	12-2	11-15	Ohio Power Co., 4.08% pfd. (quar.)	\$1.02	12-2	11-12	Extra	5c	12-10	11-29
Preferred B (initial quar.)	25c	12-2	11-15	4.20% preferred (quar.)	\$1.05	12-2	11-12	Porto Rico Telephone (quar.)	40c	12-27	11-22
Mutual Income Foundation—				4.40% preferred (quar.)	\$1.10	12-2	11-12	Portsmouth Steel Corp. (quar.)	15c	12-2	11-20
Beneficial shares	13c	11-25	10-31	4 1/2% preferred (quar.)	\$1.12 1/2	12-2	11-12	Potash Co. of America (quar.)	45c	12-1	11-12
Mutual Trust (Kansas City)—				Ohio Water Service (quar.)	37 1/2c	12-31	12-13	Potomac Electric Power, \$2.44 pfd. (quar.)	61c	12-1	11-5
Beneficial Interest	14c	11-26	11-8	Oklahoma, Mississippi River Products Line, Inc. (quar.)	5c	12-16	11-15	Powell River, Ltd. (quar.)	130c	12-16	11-18
Myers (F. E.) & Bros. (extra)	40c	11-29	11-15	Okonite Co. (stock dividend)	5%	12-2	11-15	Prentice-Hall, Inc., com.	20c	12-2	11-18
Nachman Corp.	25c	12-13	12-6	Old Republic Life Insurance (Chicago)—				5% preferred (s-a)	\$1.25	12-1	11-18
Nashville & Decatur RR—				Extra	20c	12-16	12-5	Price Bros., Ltd., 4% pfd. (s-a)	\$2	1-2	11-29
7 1/2% guaranteed (s-a)	93 3/4c	1-2	12-20	Olin Mathieson Chemical, common (quar.)	50c	12-10	11-15	Prince Gardner Co. (quar.)	25c	12-2	11-25
National Aluminate Corp. (quar.)	30c	12-10	11-20	4 1/4% preferred (1951 series) (quar.)	\$1.06 1/4	12-1	11-15	Providence Washington Insurance Co. (R. I.)	50c	12-10	11-18
National Biscuit Co., common (quar.)	50c	1-15	12-17	\$4.25% preferred (quar.)	\$1.06 1/4	3-1-58	2-14	\$2 convertible preferred (quar.)			
Extra	20c	12-16	11-15	Oliver Tyne Co. (quar.)	10c	12-12	11-29	Public Service Co. of Colorado			
7% preferred (quar.)	\$1.75	11-29	11-12	Omar Inc., 4 1/2% class A preferred (quar.)	\$1.12 1/2	12-2	11-12	4.20% preferred (quar.)	\$1.05	12-2	11-15
National By-Products Inc.	10c	11-27	11-9	Onondaga Pottery Co. (quar.)	30c	12-10	11-21	4 1/4% preferred (quar.)	\$1.06 1/4	12-2	11-15
National Casket Co. (quar.)	25c	2-15	1-27	Ontario Jockey Club Ltd., common (s-a)	15c	12-16	11-29	4 1/2% preferred (quar.)	\$1.12 1/2	12-2	11-15
National Cylinder Gas, common (quar.)	45c	12-10	11-12	6% preferred A (quar.)	\$1.15	1-15	12-30	Public Service Co. of Indiana, com. (quar.)	50c	12-1	11-15
4 1/4% preferred (quar.)	\$1.07	12-1	11-12	5 1/2% conv. pfd. B (quar.)	\$1.13 1/2	1-15	12-30	4.32% preferred (quar.)	27c	12-1	11-8
4 1/4% preferred (quar.)	\$1.18 1/4	12-1	11-12	Ontario & Quebec Ry. (s-a)	\$3	12-2	11-1	4.20% preferred (quar.)	\$1.05	12-1	11-8
National Dairy Products (quar.)	45c	12-10	11-18	Orpheum Building Co. (s-a)	20c	12-10	12-2	4.16% preferred (quar.)	26c	12-1	11-8
National Distillers & Chemical Corp.—				Oshkosh B'Gosh, Inc. (quar.)	25c	12-2	11-20	3 1/2% preferred (quar.)	87 1/2c	12-1	11-8
Common (quar.)	25c	12-2	11-12	Extra	75c	12-2	11-20	Public Service Co. of New Mexico—			
4 1/4% preferred (quar.)	\$1.06 1/4	12-16	11-15	Otter Tail Power, common (quar.)	40c	12-10	11-15	5% preferred (quar.)	\$1.25	12-16	12-2
National Drug & Chemical Co. of Canada, Ltd. (quar.)	120c	12-2	11-8	\$3.60 preferred (quar.)	90c	12-1	11-15	Pure Oil Co. (quar.)	40c	12-1	11-7
National Food Products (quar.)	27 1/2c	12-10	11-29	\$4.40 preferred (quar.)	\$1.10	12-1	11-15	Quaker State Oil Refining Corp. (quar.)	50c	12-16	11-15
Stock dividend	2%	1-17	1-3	Outboard Marine Corp. (quar.)	20c	11-25	11-8	Quebec Power Co. (quar.)	135c	11-25	10-15
National Grocers, Ltd. Co. (quar.)	15c	1-1	12-13	Owens-Illinois Glass, common (quar.)	62 1/2c	12-5	11-12	Quebec Mining Corp., Ltd.	115c	12-30	11-29
National Gypsum Co., common (quar.)	50c	1-2	12-6	4% preferred (quar.)	\$1	1-1	12-9				
Stock dividend	2%	1-2	12-6	Oxford Paper Co., \$5 preferred (quar.)	\$1.25	1-1	11-15				
\$4.50 preferred (quar.)	\$1.12 1/2	12-2	11-15								
National Hosiery Mills, Ltd., class B	18c	1-2-58	12-6								
Class A (quar.)	15c	1-2-58	12-6								
National Lead Co., 7% pfd. A (quar.)	\$1.75	12-13	11-15								
National Life & Accident Insurance (Nashville) Quarterly	12 1/2c	12-2	11-15								
National Malleable & Steel Castings (quar.)	50c	12-10	11-15								
Stock dividend	10%	1-6-58	12-16								
National Securities Series:											
Growth Stock series	3c	12-16	11-29								
Income series	7c	12-16	11-29								
National Shirt Shops (Del.) (quar.)											



Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Rochester & Genesee Valley RR. (s-a)	\$2	1-2-53	12-20	Southern California Edison Co.—	30½c	11-30	11-5	Texas Eastern Transmission, com. (quar.)	35c	12-1	11-8
Rochester Transit Corp. (quar.)	10c	12-1	11-14	4.88% preferred (quar.)	26½c	11-30	11-5	4.75% preferred (quar.)	\$1.18½	12-1	11-8
Rockland Light & Power Co.—				4.24% preferred (quar.)	25½c	11-30	11-5	4.50% preferred (quar.)	\$1.12½	12-1	11-8
4½% preferred B (quar.)	\$1.19	1-1-58	12-23	4.08% preferred (quar.)	22½c	12-2	11-19	5% preferred (quar.)	\$1.25	12-1	11-8
Rockwell Mfg. common (quar.)	55c	12-5	11-20	Southern California Water, common (quar.)	25c	12-2	11-19	5.50% preferred (quar.)	\$1.37½	12-1	11-8
Stock dividend	4½	1-6	11-20	4½% preferred (quar.)	\$0.26562	12-2	11-19	5.75% preferred (quar.)	\$1.43½	12-1	11-8
5½% preferred (quar.)	68½c	12-11	10-28	5.44% preferred (quar.)	34c	12-2	11-19	5.85% preferred (quar.)	\$1.46½	12-1	11-8
Rockwell Spring & Axle—				Southern Company (quar.)	27½c	12-6	11-12	Texas Fund, Inc.			
Quarterly	50s	12-10	11-15	Southern Indiana Gas & Elec.—				(from investment income)	5c	11-28	11-13
Stock dividend	2½	12-18	11-15	5% preferred (quar.)	\$1.25	12-31	12-14	Texas Gas Transmission, common (quar.)	25c	12-16	11-29
Rohm & Haas Co. common (quar.)	50c	12-1	11-8	Southern Natural Gas Co. (quar.)	50c	12-13	11-29	Stock dividend	2½	12-30	12-8
Stock dividend	3½	12-27	11-22	Southern Railway Co., common (quar.)	70c	12-13	11-15	5.40% preferred (quar.)	\$1.35	1-1	12-16
4% preferred A (quar.)	\$1	12-1	11-8	5% non-cumulative preferred (quar.)	25c	12-13	11-15	4.96% preferred (quar.)	\$1.24	1-1	12-16
Rolland Paper, Ltd., class A (quar.)	120c	12-2	11-15	Southern Utah Power Co., common	25c	12-2	11-20	Texas Gulf Producing (quar.)	15c	12-6	11-26
Class B (quar.)	110c	12-2	11-15	5% preferred (quar.)	\$1.25	12-16	11-29	Stock dividend	4c	12-6	11-26
4½% preferred (quar.)	\$1.06½	12-16	12-2	Southwest Gas Corp., common (quar.)	15c	12-2	11-15	Texas Illinois Natural Gas Pipeline Co.—			
Rolls-Royce (year-end)	5½	12-24	11-8	\$1.20 convertible prior preferred (initial)	20c	12-2	11-15	Common (quar.)	30c	12-16	11-15
Rose Marie Reid, com. (quar.)	15c	12-17	11-18	Southwestern Electric Service Co. (quar.)	31c	12-14	12-3	Texas Pacific Coal & Oil (quar.)	25c	12-5	11-8
5½ convertible preferred (quar.)	12½c	12-17	11-18	Southwestern Life Insurance Co. (Dallas)—				Textiles, Inc., common (quar.)	25c	12-10	11-23
Ross Gear & Tool (quar.)	30c	11-30	11-15	Quarterly	45c	1-10	1-2	4½% preferred (quar.)	25c	1-2	11-23
Extra	30c	11-30	11-15	Southwestern Public Service Co.—	20c	12-13	12-4	Thatcher Glass Manufacturing, com. (quar.)	30c	12-15	11-29
Roxbury Carpet Co. (quar.)	30c	2-10-53	1-31	Common (increased quar.)	37c	12-1	11-15	Thaw Shovel Co. (quar.)	40c	12-2	11-15
Royal Crown Bottling Co. of Louisville (Ky.)				3.70% preferred (quar.)	92½c	2-1-58	1-20	Thompson Industries, Inc.	10c	12-1	11-20
5% preferred (quar.)	12½c	12-1	11-15	3.90% preferred (quar.)	97½c	2-1-58	1-20	Thompson Paper Box Co., Ltd.	15c	12-1	11-25
Royal Dutch Petrol. Co. 120 Guilders sha.	\$0.39539	12-2	11-7	4.15% preferred (quar.)	\$1.03½	2-1-58	1-20	Thriftmart, Inc., class A (quar.)	30c	12-2	11-20
New York shares (33½ guilders)	\$0.6537	12-16	11-7	4½% preferred (quar.)	\$1.06½	2-1-58	1-20	Class B (quar.)	30c	12-1	11-20
1954 interest, etc.				4.40% preferred (quar.)	\$1.10	2-1-58	1-20	Thrifty Drug Stores (increased quar.)	25c	11-30	11-11
Royalite Oil, Ltd. (quar.)	16½c	12-1	11-15	4.60% preferred (quar.)	\$1.15	2-1-58	1-20	Tilo Roofing Co. (quar.)	30c	12-16	11-25
Royalties Management Corp.	5c	12-4	11-4	4.36% preferred (quar.)	27½c	2-1-58	1-20	Timken Roller Bearing Co.	50c	12-10	11-20
Extra	5c	12-4	11-4	4.40% preferred (\$25 par) (quar.)	27½c	2-1-58	1-20	Extra	25c	12-10	11-20
Rudy Mfg. (Mich.) (stock dividend)	5½	11-27	11-13	Southwestern States Telephone, com. (quar.)	30c	12-1	11-11	Tobin Packing (extra)	10c	12-16	12-2
Ruppert (Jacoby), 4½% preferred (quar.)	\$1.12½	1-2	12-10	\$1.28 preferred (quar.)	32c	12-1	11-11	Todd Shipyards (quar.)	\$1.25	12-13	12-9
Russell-Miller Milling Co., 4½% pfd. (s-a)	\$2.25	1-2-58	12-13	\$1.32 preferred (quar.)	33c	12-1	11-11	Tokheim Corp. (quar.)	35c	11-29	11-15
Rutland Railway Corp., 5% pfd. (accum.)	\$1.25	12-30	12-10	Spartan Corp., 6% preferred (quar.)	\$1.50	12-15	11-10	Toledo Edison Co.—			
Ryan Aeronautical Co. (quar.)	10c	12-6	11-43	Spencer Chemical Co., common (quar.)	60c	12-1	11-8	4½% preferred (quar.)	\$1.00½	12-2	11-15
Sabine Royalty Corp. (s-a)	\$1	12-12	11-30	Spencer, Kellogg & Sons Inc. (quar.)	\$1.05	12-1	11-8	4.25% preferred (quar.)	\$1.06½	12-2	11-15
Safeway Steel Products Inc. (quar.)	25c	11-30	11-18	Spencer Shoe Corp. (stock dividend)	20c	12-10	11-1	4.56% preferred (quar.)	\$1.14	12-2	11-15
Safeway Stores—				Sperry Rand Corp., common (quar.)	5½	12-31	12-24	Toronto Elevators, Ltd.	120c	12-2	11-15
New common (initial quar.)	25c	12-20	11-27	\$4.50 preferred (quar.)	20c	12-31	11-7	Trans Mountain Oil Pipe Line Co.	\$82	12-23	11-22
4% preferred (quar.)	\$1	1-1	11-27	Spiegel Inc., common (quar.)	\$1.12½	1-2	11-7	Transcontinental Gas Pipe Line			
4.30% preferred (quar.)	\$1.07½	1-1	11-27	\$4.50 preferred (quar.)	25c	12-16	11-29	Stock dividend	10%	12-30	12-16
St. Joseph Lead Co.	37½c	12-10	11-22	Spokane International RR. (quar.)	\$1.12½	12-16	11-29	Travelers Insurance Co. (quar.)	25c	12-10	11-8
St. Lawrence Corp. Ltd., common (quar.)	125c	1-25	12-27	Spokane Company (quar.)	30c	12-13	12-2	Extra	10c	12-10	11-8
5% preferred A (quar.)	\$1.25	1-25	12-27	Springfield City Water (quar.)	25c	12-5	11-25	Trinity Universal Insurance (quar.)	50c	11-25	11-15
St. Louis-San Francisco Ry. Co.	37½c	12-16	12-2	Staley (A. E.) Mfg., common (quar.)	25c	12-9	11-22	Troy & Greenbush RR. (s-a)	\$1.75	12-15	11-30
33% preferred (quar.)	\$1.25	12-16	12-2	Stock dividend	2½	12-9	11-22	Trunkline Gas Co., 5% preferred A (quar.)	\$1.25	12-15	11-29
St. Paul Fire & Marine Insurance (quar.)	30c	1-17	1-10	Extra	35c	12-9	11-22	Trust Co. of New Jersey (stock dividend)	2½	12-15	11-18
St. Regis Paper Co., common	35c	12-1	11-1	\$3.75 preferred (quar.)	93c	12-20	12-6	Tudor City Twelfth Unit, Inc.—			
\$4.40 1st preferred series A (quar.)	\$1.10	1-1	12-6	Standard Accident Insurance (Detroit)—				6% preferred (accumulative)	\$4	12-2	11-14
Salada-Shirriff-Horsey, Ltd., common	115c	12-15	11-14	Quarterly	50c	12-5	11-22	Tung-Sol Electric, Inc., common (quar.)	35c	12-2	11-18
5½% preferred series A (quar.)	\$34½c	12-1	11-15	Standard Brands, Inc., common (quar.)	50c	12-16	11-15	Stock dividend	3½	12-9	11-18
Class B (initial)	\$0.35937	12-1	11-15	Extra	25c	12-16	11-15	5% preferred (1957 series) (quar.)	62½c	12-2	11-18
San Jose Water Works, common (quar.)	60c	12-2	11-8	\$3.50 preferred (quar.)	87½c	12-16	11-15	Twentieth Century-Fox Film Corp. (Del.)			
4½% preferred A (quar.)	29½c	12-2	11-8	Standard Dredging Corp.—				Quarterly	40c	12-27	12-10
4.70% preferred C (quar.)	29½c	12-2	11-8	\$1.60 preferred (quar.)	40c	12-1	11-20	Twin Disc Clutch Co. (quar.)	\$1	12-10	11-22
4.70% preferred D (quar.)	29½c	12-2	11-8	Standard Forgings Corp. (quar.)	25c	11-27	11-8	UBS Chemical, common	10c	12-1	11-18
Savage Industries, Inc. (Ariz.), common	10c	11-30	11-20	Standard Oil Co. of California (Del.) (quar.)	50c	12-10	11-8	Stock dividend	2½	1-13	12-16
7½% preferred (quar.)	18½c	11-30	11-20	Standard Oil Co. of Indiana (quar.)	35c	12-20	11-13	Uarco, Inc. (quar.)	65c	11-26	11-16
\$1.50 preferred (quar.)	32½c	11-30	11-20	Stock dividend (One share of Standard Oil (New Jersey) for each 70 shares held)				Udylite Corp. (quar.)	25c	1-15	1-2
Sayre & Fisher Co. (quar.)	5c	12-2	11-19	Standard Oil Co. of Kentucky (quar.)	50c	12-10	11-29	Ulrich Mfg., class A (stock dividend)	2½	12-10	11-20
Schlage Lock Co. (stock dividend)	5½	12-16	12-2	Extra	55c	12-10	11-29	Class B (stock dividend)	2½	12-10	11-20
Schwitzer Corp.—				Standard Oil Co. (New Jersey)	60c	12-10	11-8	Union Acceptance Corp., Ltd., 6% pfd. (quar.)	\$30c	12-1	11-15
5½% preferred A (quar.)	27½c	2-1-58	1-17	Standard Oil Co. of Ohio, common (quar.)	62½c	12-10	11-18	Union Carbide Corp. (quar.)	90c	12-2	11-1
5½% preferred A (quar.)	27½c	5-1-58	4-17	3½% preferred A (quar.)	93½c	1-15	12-31	Union Chemical & Materials Corp.—			
5½% preferred A (quar.)	27½c	8-1-58	7-17	Standard Packaging Corp.—				Common (quar.)	30c	11-30	11-8
Scott & Fetzer (quar.)	35c	1-2	12-20	\$1.60 conv. pfd. (quar.)	40c	12-2	11-15	5% preferred (quar.)	6½c	11-30	11-8
Scott Paper Co., common (quar.)	50c	12-10	11-15	Stanley Home Products (quar.)	50c	1-2	12-10	Union Gas System, Inc. (Kansas)—			
\$3.40 preferred (quar.)	85c	2-1	1-17	Extra	25c	12-20	12-10	Common (quar.)	33c	12-1	11-12
\$4 preferred (quar.)	\$1	2-1	1-17	Stanley Warner Corp. (quar.)	25c	11-27	11-12	5% preferred (quar.)	\$1.25	12-1	11-12
Scovill Manufacturing, 3.65% pfd. (quar.)	91½c	12-1	11-14	State Fuel Supply Co. (quar.)	15c	12-10	11-19	Union Investment (quar.)	15c	12-20	12-4
Scovill, Inc., class A (quar.)	12½c	12-10	12-3	Statler Hotels Delaware Corp. (quar.)	35c	12-2	11-15	Union Oil & Gas Corp. of Louisiana—			
Scythies & Co., Ltd., common (quar.)	125c	12-1	11-12	Stauffer Chemical (quar.)	45c	12-2	11-8	Class A (quar.)	20c	12-16	12-6
5% preferred (quar.)	\$31½c	12-1	11-12	Stock dividend	2½	12-2	11-8	Class B (quar.)	20c	12-16	12-6
Seaboard Finance Co., common (quar.)	25c	1-10	12-29	Stedman Bros., Ltd. (quar.)	\$30c	1-2	12-16	Union Tank Car Co. (quar.)	40c	12-2	11-12
\$4.75 preferred (quar.)	\$1.18½	1-10	12-29	Sterling Aluminum Products (quar.)	25c	12-14	11-30	Union Wire Rope Corp. (quar.)	25c	12-13	11-29
\$5 preferred (quar.)	\$1.25	1-10	12-29	Sterling Drug Inc. (quar.)	35c	12-2	11-18	Extra	10c	12-13	11-29
Seaboard Fire & Marine Insurance Co.	45c	11-29	11-21	Extra	10c	12-2	11-18	United Aircraft Products (s-a)	12½c	11-27	11-15
Seaboard Oil Co. (quar.)	25c	12-16	12-2	Sterling Precision Corp.	12½c	12-1	11-15	Extra	15c	11-27	11-15
Seaboard Surety Co. (N. Y.) (quar.)	60c	12-2	11-12	5% preferred A (quar.)	50c	12-2	11-15	United Air Lines, Inc. (quar.)	12½c	12-16	11-15
Seagrave Corp., common	25c	12-18	11-26	Stetson (John B.) Co., 8% pfd. (quar.)	50c	12-2	11-15	Stock dividend	5½	12-16	11-15
5% preferred (quar.)	\$1.25	1-15	1-6	Stecker-Traug Lithograph—				United Aircraft Corp. (quar.)	75c	12-23	11-21
5½% preferred (quar.)	68½c	1-15	1-6	5% preferred (quar.)	\$1.25	12-31	12-14	Stock dividend	20%	12-12	11-21
Sears Roebuck & Co. (quar.)	25c	1-2	11-25	Sterchl Bros. Stores (quar.)	25c	12-10	11-26	United Artists Theatre Circuit, Inc.—			
Extra	10c	1-2	11-25	Stern & Stern Textiles, 4½% pfd. (quar.)	57c	1-2-58	12-11	5% preferred (quar.)	\$1.25	12-16	12-2
Security Insurance Co. of New Haven				Stewart-Warner Corp. (quar.)	50c	12-7	11-8	United Biscuit Co. of America, com. (quar.)	40c	12-2	11-14
(Conn.) (stock dividend)	3%	11-29	11-1	Stock dividend	5½	12-7	11-8	\$4.50 preferred (quar.)	\$1.12½	1-15	1-7
Servick Corp., class A (quar.)	22c	12-16	11-25	Stix, Baer & Fuller, common (quar.)	30c	12-10	11-29	United Board & Carton Corp. (quar.)	25c	12-10	11-29
Class B (quar.)	25c	12-16	11-25	7% preferred (quar.)	43½c	12-31	12-16	Extra	10c	12-10	11-29
Shaler Company (quar.)	10c	12-12	11-29	Stokely-Van Camp, Inc., common	15c	1-1	12-17	United Corp. (15c from net investment income and 10c from net realized gains on investments)	25c	12-16	11-25
Extra	55c	12-12	11-29	5% prior preferred (quar.)	25c	1-1	12-17	United Corps., Ltd., class B (quar.)	10c	11-30	10-31
Shawinigan Water & Power Co.—				5% convertible 2nd pfd. (quar.)	25c	1-1	12-17	Special	5c	11-30	10-31
New common (initial quar.)	\$17c	11-25	10-15	Stoneco Coke & Coal Co. (quar.)	35c	12-3	11-15	United Elastic Corp. (quar.)	50c	12-10	11-20
4% preferred (quar.)	150c	1-2	12-2	Stouffer Corp. (quar.)	10c	11-30	11-15	United Electric Coal Co. (quar.)	40c	12-10	11-22
4½% preferred series B (quar.)	\$56½c	1-2	12-2	Stock dividend	4½	2-28-58	2-14	United Funds, Inc.—			
Sheaffer (W. A.) Pen Co., class A (quar.)	15c	11-25	11-4	Stuart (D. A.) Oil Co., Ltd. (quar.)	\$25c	12-2	11-18	United Science Fund shares (7c from net investment income plus a distribution of 33c from securities profits)	40c	11-29	11-13
Class B (quar.)	15c	11-25	11-4	Suburban Propane Gas	65c	12-1	11-15	United Gas Improvement, common (quar.)	50c	12-19	11-29
Sheller Mfg. Corp. (quar.)	35c	12-13	11-8	5.20% preferred (quar.)	25c	12-10	11-6	4½% preferred (quar.)	\$1.06½	1-2	11-29
Shenango Valley Water (quar.)	\$1.25	12-2	11-13	Sun Oil Co. (quar.)	6½	12-10	11-6	United Industrial Corp. (resumed)	15c	11-29	11-12
Sherwin-Williams Co.				Stock dividend	5c	12-2	11-15	United Insurance Co. of America (quar.)	15c	12-1	11-15
4% preferred (quar.)	\$1	12-2	11-13	Sun Ray Drug Co., common (quar.)	37½c	12-					



## General Corporation and Investment News

(Continued from page 14)

Name of Company	Per Share	When Payable	Holders of Rec.
Valley Mould & Iron Corp., com. (quar.)	75c	12-2	11-20
\$5.50 prior preference (quar.)	\$1.37½	12-2	11-20
Van Rankle Co. (quar.)	50c	12-2	11-14
Van Sciver (J. B.), 5% preferred (quar.)	\$1.25	12-10	12-2
5% class A pfd. (quar.)	\$1.25	1-15	1-4
Vana-Alloys Steel Co. (quar.)	65c	12-2	11-8
Veeder-Root, Inc. (quar.)	50c	12-10	11-22
Extra	50c	12-10	11-22
Vertientes-Camaguey Sugar Co. of Cuba—Year-end	\$2.43	12-10	11-6
Viceroy Mfg. Ltd., 50c class A (quar.)	\$12½c	12-16	11-30
Vick Chemical Co. (quar.)	40c	12-5	11-19
Viclad Industries Inc. (quar.)	3c	12-31	12-15
Extra	3c	12-31	12-15
Virginia Coal & Iron (quar.)	\$1.25	12-3	11-15
Extra	\$1	12-3	11-16
Virginia Dare, Ltd., 5% preferred (quar.)	\$31½c	12-1	11-15
Virginia Electric & Power, com. (quar.)	25c	12-20	11-29
\$4.04 preferred (quar.)	\$1.01	12-20	11-29
\$4.12 preferred (quar.)	\$1.03	12-20	11-29
\$4.20 preferred (quar.)	\$1.05	12-20	11-29
\$5 preferred (quar.)	\$1.25	12-20	11-29
Virginian Railway, common (quar.)	50c	12-17	12-10
Extra	60c	12-17	12-10
6% preferred (quar.)	15c	2-1-58	1-17
6% preferred (quar.)	15c	5-1-58	4-16
6% preferred (quar.)	15c	8-1-58	7-17
Virginia Telephone & Telegraph—Common (quar.)	25c	12-13	12-2
5½% preferred (quar.)	68½c	12-31	12-2
Vogt Manufacturing Co. (quar.)	20c	12-1	11-8
Vulcan Mould & Iron Co. (quar.)	12½c	12-16	11-29
Stock dividend	5c	12-16	11-29
W J R. The Goodwill Station, Inc.—Stock dividend	20c	12-6	11-20
5c	12-6	11-20	
Walgreen Co. (quar.)	40c	12-12	11-15
Walke Amulet Mines, Ltd. (reduced)	\$20c	12-10	11-21
Ward Industries Corp., \$1.25 pfd. A (quar.)	\$11½c	12-1	11-15
Warner Company (stock dividend)	2c	11-25	11-8
Warner & Swasey Co. (quar.)	40c	11-25	11-12
Warren (S. D.) Company, common (quar.)	35c	12-2	11-8
\$4.50 preferred (quar.)	\$1.13	12-2	11-8
Washington Mutual Investors Fund, Inc.	8c	12-1	10-31
Washington Water Power (quar.)	47c	12-13	11-22
Waverly Oil Works (s-a)	25c	11-21	11-11
Wayne Pump Co. (s-a)	50c	11-30	11-15
Weeden & Co., common (quar.)	75c	12-10	11-25
Wesson Oil & Snowdrift—4.50% preferred (quar.)	60c	12-2	11-15
West Chemical Products, Inc., com. (quar.)	20c	12-2	11-22
4% preferred (quar.)	\$1.25	12-2	11-22
West Coast Telephone (quar.)	25c	12-1	11-11
West Indies Sugar (quar.)	25c	1-4	12-9
West Jersey & Seashore RR., com. (s-a)	\$1.50	1-2-58	12-13
6% special guaranteed (s-a)	\$1.50	1-2-58	12-13
Western Auto Supply Co., common (quar.)	25c	12-2	11-18
4.80% preferred (quar.)	\$1.20	12-2	11-18
Western Canada Breweries, Ltd. (quar.)	\$30c	12-2	10-31
Western Railway of Alabama	\$5	12-20	12-10
Western Tablet & Stationery Corp.—5% preferred (quar.)	\$1.25	1-2-58	12-10
Westinghouse Air Brake Co. (quar.)	30c	12-14	11-27
Westinghouse Electric, common (quar.)	50c	12-2	11-8
3.30% preferred (quar.)	95c	12-2	11-8
Westmoreland, Inc. (extra)	30c	12-3	11-15
Weston (George), Ltd., class A (quar.)	\$12½c	1-1	12-10
Class B (quar.)	\$12½c	1-1	12-10
4½% preferred (quar.)	\$81.12½	12-2	11-15
6% 2nd preferred (initial)	\$81.18	12-2	11-21
Westpan Hydrocarbon (quar.)	12½c	12-10	11-15
White Eagle Oil (stock dividend)	5c	12-16	11-15
White Motor Co., common (quar.)	75c	12-24	12-10
5½% preferred (quar.)	\$1.31½	1-1	12-17
Whitaker Paper (quar.)	50c	12-26	12-16
Whitman Machine Works (quar.)	25c	12-2	11-27
Wickes Corp. (quar.)	15c	12-19	11-15
Wilcox Oil Co. (quar.)	25c	2-20-58	1-30
Willett (Consider H.), Inc. (quar.)	15c	12-13	12-9
Williams Bros. Co. (quar.)	18½c	12-20	12-10
Williams & Co. (increased quar.)	35c	12-10	11-22
Extra	20c	12-10	11-22
Wilson Bros., 5% pfd. (s-a)	62½c	12-1	11-21
Wilson & Co., 4½% pfd. (quar.)	\$1.06½	1-1	12-16
Windsor Industries, Inc.	15c	11-25	11-15
Winn-Dixie Stores (monthly)	8c	11-30	11-15
Monthly	8c	12-31	12-13
Wisconsin Bankshares	27½c	11-22	11-8
Wisconsin Electric Power, com. (year-end)	50c	12-1	11-1
6% preferred (quar.)	\$1.50	1-31-58	1-15
3.60% preferred (quar.)	90c	12-1	11-15
Wisconsin Public Service (quar.)	30c	12-20	11-29
Wolf & Dessauer Co. (quar.)	17½c	12-14	11-29
Wood (Alan) Steel (see Alan Wood Steel)			
Wood (G. H.) & Co., 5½% pfd. (quar.)	\$1.37½	12-1	11-15
Woodall Industries, Inc., common (quar.)	30c	11-20	11-15
5% conv. preferred (quar.)	\$1.4c	12-2	11-15
Woodley Petroleum	12½c	12-31	12-13
Woodward Governor (increased quar.)	50c	12-6	11-22
Woodward Iron Co. (quar.)	40c	12-6	11-18
Woodworth (F. W.) Co. (quar.)	62½c	12-2	11-8
Wooster Rubber Co. (quar.)	7½c	12-1	11-15
Stock dividend	5c	12-1	11-15
Worlumbo Mfg., 5% preferred (s-a)	\$2.50	12-1	11-15
Wright Line, Inc., class B	10c	12-18	12-2
Extra	5c	12-18	12-2
Wrigley (Wm. Jr.) Co. (monthly)	25c	12-2	11-20
Extra	81	12-2	11-20
Monthly	25c	1-2	12-20
Extra	50c	1-2	12-20
Monthly	25c	2-1	1-20
Wyandotte Chemical (quar.)	25c	12-10	11-23
Yellow Cab Co., 6% conv. pfd. (quar.)	37½c	1-31-58	1-10
6% convertible preferred (quar.)	37½c	4-30-58	4-10
6% convertible preferred (quar.)	37½c	7-31-58	7-10
Young (L. A.) Spring & Wire (increased)	50c	12-16	12-2
Youngtown Sheet & Tube Co. (quar.)	\$1.25	12-16	11-15
Yonker Bros., common (quar.)	50c	1-1	12-16
5% preferred (quar.)	62½c	1-1	12-16
5% series preferred (quar.)	\$1.25	1-1	12-16
7% preferred (quar.)	17½c	1-1	12-16
Yuba Consolidated Industries (quar.)	9c	1-15-58	12-31
Zale Jewelry (initial)	25c	1-10	12-20

\*Transfer books not closed for this dividend.  
 †Payable in U. S. funds, less 15% Canadian non-residents tax.  
 ‡Payable in Canadian funds, less 15% Canadian non-residents tax.  
 §Less British income tax.  
 ¶Less Jamaica income tax.  
 ††Previous published date was incorrect. The corrected payment date and/or record date is indicated here.

prior to this year manufactured meteorological instruments, for use by the U. S. Government.

UNDERWRITERS—The underwriters named below have severally agreed to purchase the number of shares of common stock set forth below after their respective names:

Shares	Shares
Robert W. Baird & Co., Inc.	12,000
Blyth & Co., Inc.	5,000
The First Boston Corp.	5,000
Globe, Forgan & Co.	5,000
Kidder, Peabody & Co. Inc.	5,000
Lehman Brothers	5,000
Merrill Lynch, Pierce, Fenner & Beane	5,000
Paine, Webber, Jackson & Curtis	5,000
Smith, Barney & Co.	5,000
A. G. Becker & Co. Inc.	4,000
Clark, Dodge & Co.	4,000
Herrnblower & Weeks	4,000
The Milwaukee Co.	3,000
Loewi & Co. Inc.	2,500
Bahe & Co.	2,000
Stroud & Co., Inc.	2,000
Bacon, Whipple & Co.	1,500
Bunt Ellis & Simmons	1,500
Bosworth, Sullivan & Co., Inc.	1,500
Fulton, Reid & Co., Inc.	1,500
Lester, Ryons & Co.	1,500
McComick & Co.	1,500
Newhard, Cook & Co.	1,500
Bateman, Eichler & Co.	1,000
Julien Collins & Co.	1,000
Elworthy & Co.	1,000
Farwell, Chapman & Co.	1,000
Irving Lundborg & Co.	1,000
Manley, Bennett & Co.	1,000
The Marshall Co.	1,000
Rofan, Mosle & Co.	1,000
Singer, Deane & Scribner	1,000
Tucker, Anthony & R. L. Day	1,000
A. C. Best & Co.	750
Bingham, Sheldon & Co.	750
Brann, Monroe and Co.	750
Gardner F. Dalton & Co.	750
Fitch & Co.	750
McKee & Jackels, Inc.	750
Adolph G. Thorsen	750
Ver Meulen & Co.	750

(Earl M.) Jorgensen Co.—Secondary Offering—A secondary offering of 3,000 shares of common stock (par \$1) was made on Nov. 12 by Blyth & Co. Inc. at \$14 per share, with a dealer's discount of 62½ cents per share. It was completed.—V. 185, p. 1154 and 1276.

### Kentucky Power Co.—To Make Additional Borrowings

The company, it was announced on Nov. 15, has applied to the SEC for authorization to make additional bank borrowings in 1958 in the aggregate amount of \$1,000,000; and the Commission has given interested persons until Nov. 29, 1957, to request a hearing thereon. The fund would be used to finance, in part, the company's 1958 construction program, estimated at \$2,410,000; and the borrowings will be in addition to similar borrowings of \$4,100,000 expected to be outstanding by the end of 1957.—V. 185, p. 45.

### Kerr-McGee Oil Industries, Inc.—Earnings—

Net income for the quarter ended Sept. 30, 1957, after provision for taxes, was \$1,425,417, as compared with \$1,388,459 for the corresponding period in the last fiscal year. Earnings per common share were 52 cents, as compared with 65 cents for the similar period last year; this year there are 538,165 more shares of common stock outstanding.

Contract drilling was started in Lake Maracaibo, Venezuela, and in British Honduras, under contracts with major producing companies. Two new directors were added during the quarter—J. B. Saunders, president of Triangle Refineries, Inc., and Breene M. Kerr, Oklahoma City, a member of the company's marketing department.

A contract has been signed for purchase of the 1,100-mile crude oil gathering system of Gulf Refining Co. in the State of Oklahoma.—V. 186, p. 1739.

### (G. R.) Kinney Co., Inc.—October Sales Increased—

Period Ended Oct. 31— 1957—Month—1956 1957—10 Mos.—1956  
 Sales \$4,948,000 \$4,304,000 \$46,164,000 \$40,792,000  
 —V. 186, p. 1739.

### (S. S.) Kresge Co.—October Sales Up—

Period Ended Oct. 31— 1957—Month—1956 1957—10 Mos.—1956  
 Sales \$30,434,815 \$29,181,268 \$277,399,147 \$265,790,644  
 —V. 186, p. 1630.

### (S. H.) Kress & Co.—October Sales Off—

Period Ended Oct. 31— 1957—Month—1956 1957—10 Mos.—1956  
 Sales \$11,802,255 \$13,370,549 \$116,458,784 \$122,942,384  
 —V. 186, p. 1151.

### Kristi Co., Denver, Colo.—Files With SEC—

The company on Nov. 6 filed a letter of notification with the SEC covering 48,000 shares of capital stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used for engineering and development work; purchase and payment of materials; machinery and working capital.

### Kroger Co.—Current Sales Up 13%—

Period End. Nov. 2— 1957—4 Wks.—1956 1957—44 Wks.—1956  
 Sales \$133,374,715 \$118,467,292 \$1,395,344,641 \$1,242,522,660  
 —V. 186, p. 1848.

### Lane Bryant, Inc.—October Sales Off 2.2%—

Period End. Oct. 31— 1957—Month—1956 1957—10 Mos.—1956  
 Sales \$5,836,346 \$6,010,171 \$57,781,763 \$54,206,496  
 —V. 186, p. 1630.

### Latin-American Exploration Co., Havana, Cuba—SEC Questions Sale of Stock—

The Securities and Exchange Commission on Nov. 15 announced that information has been reported to it which indicates that shares of the common stock of this company are being offered for sale at \$2 per share to residents of the United States by Anglo-American Investment Corp. of Havana, through the use of the mails and by long-distance telephone calls.

The Exploration company stock is not registered with the Commission under the Securities Act of 1933, nor does it appear from the brochure being mailed to American investors by Investment corporation that an exemption from registration is available for the stock.

Furthermore, Investment corporation is not registered with the Commission as a broker-dealer pursuant to the Securities Exchange Act of 1934, which provides, in substance, that no broker or dealer shall make use of the mails or instruments of interstate commerce to induce the purchase or sale of securities unless such broker-dealer is registered with the Commission. It appears from literature issued by Investment corporation that that company was organized and/or is controlled by Leonard Gerard Green, formerly President of Leonard Gerard Investments, Inc., of Montreal, Quebec, Canada. The broker-dealer registration of the latter in the Province of Quebec was cancelled in September, 1956, by the Quebec Securities Commission, following the receipt of a complaint from the SEC concerning transactions by Leonard Gerard Investments, Inc., with American investors.

The Exploration company stock has been offered in numerous cities throughout the country, including New York, Chicago, San Francisco, Toledo (Ohio) and Hood River (Ore.).

Lawrence Gas Co.—Bonds Offered—Halsey, Stuart & Co. Inc. and associates on Nov. 19 offered \$2,000,000 of 6% first mortgage bonds, series A, due Nov. 1, 1977, at 102½ and accrued interest, to yield approximately 5.83%.

Award of the bonds was won by the group at competitive sale on Nov. 19 on a bid of 100.27% (only bid submitted).

The series A bonds will be redeemable at general redemption prices ranging from 108% to par, and at special redemption prices, receding from 102% to par, plus accrued interest in each case.

PROCEEDS—Net proceeds from the financing will be used by the company to pay off outstanding short-term notes and the balance will be applied toward construction costs.

BUSINESS—Company is engaged principally in the distribution and sale of natural gas in Lawrence, Andover, Methuen and North Andover, Mass. The territory served comprises an area of 87 square miles with an aggregate population of approximately 126,400.

EARNINGS—For the 12 months ended July 31, 1957, the company showed gross operating revenue of \$2,579,438 and net income of \$240,819.

### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mtge. bonds, series A, 6%, due 1977	\$2,000,000	\$2,000,000
Note payable to bank, due annually to Sept. 1, 1962, inclusive	501,000	501,000
Common stock (\$10 par value)	188,000 shs.	188,000 shs.

\*Additional bonds of the same or other series may be issued on the conditions and subject to the limitations contained in the indenture securing the bonds.

PURCHASERS—The purchasers named below have severally agreed to purchase from the company the principal amount of series A bonds set opposite their respective names.

Halsey, Stuart & Co. Inc.	\$500,000	Freeman & Company	\$100,000
Auchincloss, Parker & Redpath	150,000	New York Hanseatic Corp.	150,000
Clayton Securities Corp.	100,000	Win. E. Pollock & Co., Inc.	150,000
Courts & Co.	150,000	Walter Stokes & Co.	100,000
Dick & Merle-Smith	300,000	Stroud & Co., Inc.	200,000
		Thomas & Company	100,000

—V. 186, p. 2134.

### Laymen Life Insurance Co., Anderson, Ind.—Files With Securities and Exchange Commission—

The company on Nov. 12 filed a letter of notification with the SEC covering 60,000 shares of common stock (par \$1) to be offered at \$5 per share, without underwriting. The proceeds are to be used for working capital for expansion of its sales program as a legal reserve life insurance company.

### Lerner Stores Corp.—October Sales Higher—

Period End. Oct. 31—	1957—Month—1956	1957—9 Mos.—1956
Sales	\$14,379,525	\$14,228,185
	\$125,332,695	\$116,332,672

—V. 186, p. 1630.

### (Karl) Lieberknecht, Inc.—Two Bids Received—

The Attorney-General of the United States on Nov. 20 received an apparent high bid of \$2,309,000 from Romos Industries, Inc., Cincinnati for the purchase of the government's 158,023 shares of capital stock in this corporation.

These shares constitute 63.21% of the stock of the concern, which manufactures machinery for knitting hosiery, and other specialized machinery.

The only other bid received on Nov. 20 was \$2,250,276 from Halle Mines, Inc., of New York.

The government has until Nov. 27 to decide whether to accept or reject the bids.

This is the government's second attempt to dispose of its holdings in this company. A year ago the government received four bids for its stock but rejected the high offer of \$2,005,100 as too low.—V. 186, p. 184E.

### Lily-Tulip Cup Corp.—English Subsidiary Formed—

A new company has been formed in England to manufacture the "Lily line" of round-nesting paper cups and containers, Walter J. Bergman, President, announced on Nov. 12.

The English firm is Lily Cups & Containers (England) Ltd., and will be located at Liverpool. It will be operated as a subsidiary of E. S. & A. Robinson, Ltd., a large, well-established manufacturer in the paper making, paper converting and printing fields, with head offices at Bristol.

Lily Cups & Containers, Ltd., operating under a licensing arrangement with Lily Cups Overseas, Ltd., (a subsidiary of Lily-Tulip Cup Corp.), will absorb the Gee Manufacturing Co., of Liverpool, a Robinson subsidiary whose "Geemance" paper cups have been made and sold in the British Isles for 20 years.

Production and distribution of Lily hot and cold drink cups, food containers, portion control and vending cups will begin in England early in 1958.—V. 186, p. 841.

### Lockheed Aircraft Corp.—Produces Prop-Jet Electra



**Martinique Associates, Passaic, N. J.—Files Partnership Interests With SEC—**

The Martinique Associates, a partnership which will have a net fee ownership of premises located at 80 Passaic Avenue, Passaic, N. J., filed a registration statement with the SEC on Nov. 14, 1957 covering 38 participations in Partnership Interests in Associates, to be offered for sale at \$10,000 per participation by the four partners of Associates. No underwriting is involved.

Associates is a partnership formed Sept. 30, 1957, consisting of Jerome Dansker, Raphael M. Dansker, Norman Dansker and Irving J. Katz, individual partners. According to the prospectus, Cambrian Estates, Inc., entered into a contract on July 16, 1957, for the purchase of an apartment house under construction at the Passaic address, from The Martinique, Inc., the builder, at the price of \$1,025,000. The sum of \$37,500 has already been paid. Simultaneously with the purchase, Cambrian will execute a net lease between itself, as lessor, and Martinique, the seller, as lessee. Under a contract dated Sept. 30, 1957, Cambrian agreed to sell the said premises, subject to the net lease, to Associates at the same price paid by Cambrian. The lessee will operate and manage the premises.

Proceeds from the sale of the participations and the capital contributions of the partners will be used to pay the purchase price of the property and to meet the costs incidental to the purchase and to this offer. Associates will take title to the premises, subject to a first mortgage in the amount of \$650,000 to be held by John Hancock Mutual Life Insurance Company.

**McCrory Stores Corp.—October Sales Lower—**

Period End. Oct. 31—	1957—Month—1956	1957—10 Mos.—1956
Sales	\$8,735,369	\$9,304,152
—V. 186, p. 1631.	\$82,980,273	\$83,397,448

**McDonnell Aircraft Corp.—Has \$600,000,000 Backlog—**

J. S. McDonnell, President, said that the review by the Navy and the Air Force of all of the company's programs during the past few months has now been completed. He said the company's backlog is now approximately \$600,000,000, and if there are no further terminations or stretch-outs, earnings after taxes for the current fiscal year ending June 30, 1958, should be about \$10,000,000. —V. 186, p. 1956.

**McGraw-Hill Publishing Co. Inc.—New Warehouse—**

The company on Nov. 20 announced it plans to open a book and stores warehouse and distribution center in East Windsor, Mercer County, N. J. The clearing of ground for erection of the building, to be located on a 38-acre plot on Princeton Road, between Hightstown and Princeton, was begun last week.

The structure will be one-story and mezzanine, of precast concrete, and will cost approximately \$2,500,000. —V. 186, p. 1956.

**Mead Johnson & Co.—Reports Record Sales—**

Sales in the first nine months of 1957 reached an all-time high of \$41,150,000, exceeding by 15.6% gross sales for the corresponding period last year.

Net profit after taxes for the period was \$3,891,992, equivalent after provision for preferred dividends to \$2.28 per outstanding share of common stock. Compared with \$1.87 per share for the same period in 1956, this represents an increase in profit dollars of 23%. —V. 186, p. 527.

**Melville Shoe Corp.—October Sales Up—**

Period End. Oct. 31—	1957—4 Wks.—1956	1957—43 Wks.—1956
Sales	\$8,626,046	\$8,424,292
—V. 186, p. 1631.	\$94,903,366	\$89,224,342

**Mercantile Acceptance Corp. of California—Files With Securities and Exchange Commission—**

The corporation on Nov. 1 filed a letter of notification with the SEC covering \$25,000 of 5½% 12-year capital debentures to be offered at face amount, through Guardian Securities Corp., San Francisco, Calif. The proceeds are to be used for working capital. —V. 185, p. 2101.

**Mercantile Stores Co., Inc.—October Sales Higher—**

Period End. Oct. 31—	1957—Month—1956	1957—9 Mos.—1956
Sales	\$12,931,000	\$12,785,000
—V. 186, p. 1631.	\$103,278,000	\$99,323,000

**Metal & Thermit Corp.—Opens New Rutile Plant—**

This corporation on Nov. 20 marked its re-entry into the domestic rutile and ilmenite market when it formally opened its new mine and ore processing plant in Hanover County, about 30 miles from Richmond, Va. It represents a total investment of \$1,250,000.

The new plant is slated to become an important domestic source of rutile. Australia, which produces about 90% of the world's rutile, currently supplies approximately 70% of United States requirements. Only two states, Florida and South Carolina, are currently domestic sources.

By 1958 it is expected that the new Hanover plant alone will supply 12% of the United States rutile requirements.

Situated on an 800-acre tract of mining land, the processing plant will have a capacity of 190 tons of ore an hour. —V. 186, p. 2051.

**Metropolitan Edison Co.—Proposes Share Increase—**

This company, it was announced on Nov. 18, has filed an application with the SEC proposing an increase in its authorized common stock from 650,000 shares (of which 634,500 shares are outstanding) to 900,000 shares; and the Commission has given interested persons until Dec. 2, 1957, to request a hearing thereon. All of the outstanding shares are held by General Public Utilities Corp.; and the increase is in anticipation of additional common stock financing in 1958. —V. 186, p. 114.

**Michigan Bell Telephone Co.—Debentures Offered—**

Halsey, Stuart & Co. Inc. on Nov. 19 headed an underwriting syndicate which offered \$40,000,000 of 35-year 4¾% debentures, due Nov. 1, 1992, at 101.72% and accrued interest, to yield 4.65%. Dealers' subscriptions books have been closed. Award of the issue was won by the underwriters at competitive sale on Nov. 18 on a bid of 101.0399%.

Morgan Stanley & Co. bid 100.2199% for the debentures, also as 4¾s.

The debentures are to be redeemable at optional redemption prices ranging from 110% to par, plus accrued interest.

PROCEEDS—Net proceeds from the sale of the debentures will be applied by the company toward the repayment of advances from its parent organization, American Telephone & Telegraph Co. These advances, expected to approximate \$45,400,000 at the time the proceeds are received, are obtained in conformity with an established practice of the company, of borrowing from A. T. & T. as the need arises, for general corporate purposes, including extensions, additions and improvements to its telephone plant.

BUSINESS—Company is engaged in the business of furnishing communication services, mainly local and toll telephone service, in the State of Michigan. On June 30, 1957, the company had 2,619,741 telephones in service, of which about 54% were in Detroit and vicinity and about 24% were in other cities having a population of 50,000 or more. Services of the company also include teletypewriter exchange service and services and facilities for private line telephone and teletypewriter use, for the transmission of radio and television programs and for other purposes.

CAPITALIZATION—At June 30, 1957, shareholders' equity in the company amounted to \$784,937,328; its funded debt totaled \$105,000,000 and advances from A. T. & T. were \$35,800,000. At Dec. 31, 1951, shareholders' equity was \$244,652,670; funded debt, \$75,000,000 and advances from A. T. & T., \$10,500,000.

**UNDERWRITERS—The names of the underwriters and the principal amount to be purchased by each are as follows:**

Halsey, Stuart & Co. Inc.	\$5,150,000	Johnston, Lemon & Co.	\$450,000
Allison-Williams Co.	150,000	Kenower, MacArthur & Co.	150,000
American Securities Corp.	1,500,000	Kormendi & Co., Inc.	150,000
Auchincloss, Parker & Redpath	450,000	Ladenburg, Thalmann & Co.	1,500,000
Baker, Weeks & Co.	700,000	Mackall & Co.	200,000
Bear, Stearns & Co.	1,500,000	McDonnell & Co.	700,000
Blair & Co. Inc.	600,000	Moore, Leonard & Lynch	300,000
William Blair & Co.	600,000	Mullaney, Wells & Co.	250,000
J. C. Bradford & Co.	400,000	New York Hanseatic Corp.	1,000,000
Burns Bros. & Denton, Inc.	600,000	Wm. E. Pollock & Co., Inc.	450,000
Clayton Securities Corp.	200,000	Raffensperger, Hughes & Co., Inc.	200,000
Coffin & Burr, Inc.	1,100,000	Rand & Co.	300,000
Courts & Co.	700,000	The Robinson-Humphrey Co., Inc.	400,000
Cunningham, Schmertz & Co., Inc.	150,000	Salomon Bros. & Hutzler	3,500,000
Shelby Cullom Davis & Co.	600,000	Schwabacher & Co.	450,000
DeHaven & Townsend, Crouter & Bodine	200,000	Shearson, Hammill & Co.	600,000
Dick & Merle-Smith	1,500,000	William R. Staats & Co.	250,000
R. S. Dickson & Co., Inc.	800,000	Stern Brothers & Co.	450,000
Francis I. duPont & Co.	1,400,000	Stifel, Nicolaus & Co., Inc.	250,000
Elkins, Morris, Stokes & Co.	150,000	J. S. Strauss & Co.	250,000
Equitable Securities Corp.	1,500,000	Sweeney Cartwright & Co.	200,000
Evans & Co. Inc.	300,000	Swiss American Corp.	500,000
Fahnestock & Co.	700,000	Thomas & Co.	300,000
Fauset, Steele & Co.	100,000	Wallace, Geruldsen & Co.	200,000
First of Iowa Corp.	150,000	Weeden & Co. Inc.	1,000,000
First Securities Corp.	250,000	Wertheim & Co.	1,500,000
Foster & Marshall	250,000	C. N. White & Co.	150,000
Gregory & Sons	550,000	Arthur L. Wright & Co., Inc.	150,000
Hallgarten & Co.	1,500,000		
Hirsch & Co.	450,000		
—V. 186, p. 2154.			

**Middle South Utilities, Inc.—Stock Offered—Kidder, Peabody & Co. and Merrill Lynch, Pierce, Fenner & Beane and associates on Nov. 20 offered publicly 451,894 shares of common stock (par \$10) at a price of \$32.75 per share. The group was awarded the stock at competitive sale Nov. 19 on a bid of \$31.32 per share.**

Two other bids were received, viz: \$31.26 per share by Blyth & Co., Inc., and \$31.01 per share by Lehman Brothers.

PROCEEDS—Of the proceeds, the company proposes to invest about \$10,300,000 in additional common stock of Louisiana Power & Light Co. and New Orleans Public Service Inc. and to repay \$1,275,000 in loans from banks; the remainder is to be held in the treasury for further investments in the common stocks of its operating companies and for other corporate purposes.

DIVIDENDS—Quarterly dividends on the common stock are currently at the rate of 4½ cents per share.

BUSINESS—Middle South Utilities is a public utility holding company whose subsidiaries together operate an integrated electric utility system in the states of Arkansas, Louisiana and Mississippi, as well as certain gas and transit properties in Louisiana.

EARNINGS—For the 12 months ended Aug. 31, 1956, total operating revenues of the company and subsidiaries amounted to \$167,538,000 and net income to \$22,504,000. This compares with total operating revenues of \$159,493,000 and net income of \$20,149,000 for the calendar year 1955.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

Common Stock (par \$10)	Authorized	Outstanding
	12,000,000 shs.	8,050,000 shs.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company the following respective numbers of shares of the common stock:

	Shares		Shares
Kidder, Peabody & Co.	24,847	G. H. Walker & Co.	10,000
Merrill Lynch, Pierce, Fenner & Beane	24,847	Ball, Burge & Kraus	8,800
A. G. Becker & Co. Inc.	19,200	Hirsch & Co.	8,800
Glore, Forgan & Co.	19,200	Merrill, Turben & Co. Inc.	8,800
Hornblower & Weeks	19,200	Newhard, Cook & Co.	8,800
W. C. Langley & Co.	19,200	Tucker, Anthony & R. L. Day	8,800
Laurence M. Marks & Co.	19,200	Rauscher, Pierce & Co., Inc.	7,200
Paine, Webber, Jackson & Curtis	19,200	Auchincloss, Parker & Redpath	6,000
Stone & Webster Securities Corp.	19,200	William Blair & Co.	4,600
Wertheim & Co.	19,200	E. W. Clark & Co.	4,600
White, Weld & Co.	19,200	Clement A. Evans & Co., Inc.	4,600
Bache & Co.	19,000	First of Michigan Corp.	4,600
Clark, Dodge & Co.	15,900	J. J. B. Hilliard & Son	4,600
Drexel & Co.	15,900	Mitchum, Jones & Templeton	4,600
Estabrook & Co.	15,900	Butcher & Sherrerd	3,000
Hayden, Stone & Co.	15,900	Ferris & Co.	3,000
F. S. Moseley & Co.	15,900	Clark, Landstreet & Kirkpatrick, Inc.	2,000
Shields & Co.	15,900		
R. W. Pressprich & Co.	12,200		
—V. 186, p. 2154.			

**Miller-Wohl Co., Inc.—October Sales Lower—**

Period End. Oct. 31—	1957—Month—1956	1957—3 Mos.—1956
Sales	\$3,270,507	\$3,344,913
—V. 186, p. 1740.	\$9,850,782	\$9,541,850

**Minneapolis-Moline Co.—New President Elected—**

J. Russell Duncan, of Chicago, Ill., has been elected President and Chief Executive Officer of this company, according to an announcement by Mr. E. S. Reddig, Chairman of the Board. Mr. Duncan has also been elected to the board of directors. The resignation of Henry S. Reddig, President and director, was accepted with regret.

Mr. Duncan was formerly Vice-President of Consolidated Foundries & Manufacturing Corp. and has had extensive industrial experience. —V. 186, p. 1505.

**(John E.) Mitchell Co., Dallas, Texas—Files With SEC**

The company on Nov. 12 filed a letter of notification with the SEC covering 500 shares of common stock to be offered at par (\$100 per share), without underwriting. The proceeds are to be used for payment of instalment of a note due bank. —V. 184, p. 1797.

**Model Mink, Inc., Circleville, N. Y.—Files With SEC—**

The corporation on Nov. 15 filed a letter of notification with the SEC covering 1,000 shares of 7% cumulative preferred stock to be offered at par (\$100 per share), without underwriting. The proceeds are to be used for lease or purchase of land, new construction, expansion, etc.

**Montgomery Ward & Co. Inc.—October Sales Up—**

Period End. Oct. 31—	1957—Month—1956	1957—9 Mos.—1956
Sales	107,707,269	103,226,959
—V. 186, p. 1265.	756,935,859	744,269,787

**(G. C.) Murphy Co.—October Sales Decreased—**

Period End. Oct. 31—	1957—Month—1956	1957—10 Mos.—1956
Sales	16,540,914	16,572,827
—V. 186, p. 1631.	154,175,659	149,827,355

**Mystic Valley Gas Co.—Bonds Offered—Halsey, Stuart & Co. Inc. and associates on Nov. 19 offered \$3,500,000 of 6% first mortgage bonds, series B, due Nov. 1, 1977, at 102½% and accrued interest, to yield approximately 5.83%. Award of the bonds was won by the group at competitive sale on Nov. 19 on a bid of 100.27% (only bid submitted).**

The series B bonds will be redeemable at general redemption prices ranging from 108% to par, and at special redemption prices receding from 102½% to par, plus accrued interest in each case.

PROCEEDS—Net proceeds from the financing will be used by the company to pay short-term bank notes incurred for construction purposes, and the balance of the proceeds will be applied toward construction costs.

BUSINESS—Company, a subsidiary of the New England Electric System, is engaged principally in the distribution and sale of natural gas in 13 municipalities north of Boston, Mass. The territory served comprises an area of 60 square miles, having an aggregate population of about 432,000.

EARNINGS—For the 12 months ended July 31, 1957, the company showed gross operating revenues of \$2,579,438 and net income of \$829,020.

PURCHASERS—The purchasers named below have severally agreed to purchase from the company the principal amount of Series B bonds set opposite their respective names:

Halsey, Stuart & Co. Inc.	\$300,000	Freeman & Company	\$150,000
Auchincloss, Parker & Redpath	150,000	New York Hanseatic Corp.	250,000
Clayton Securities Corp.	100,000	Wm. E. Pollock & Co., Inc.	250,000
Courts & Co.	250,000	Walter Stokes & Co.	100,000
Dick & Merle-Smith	700,000	Stroud & Co., Inc.	500,000
—V. 186, p. 2155.		Thomas & Company	150,000

**National Investors Corp.—October Sales Rise—**

Sales of shares of this corporation, in the month of October, were the largest since February 1956, it was reported on Nov. 11 by Francis F. Randolph, Chairman and President.

Proceeds to the investment company from 78,390 new shares sold during October totaled \$692,277. This compared with \$505,983 in the preceding month and with the all-time high for the company, set in February 1956, of \$744,570.

Redemptions of shares also increased in October, but the amount was less than half the total received from sales.

Total assets of National Investors approximated \$60,000,000 at the end of October. —V. 186, p. 422.

**National Shirt Shops of Delaware, Inc.—Sales Up—**

Period Ended Oct. 31—	1957—Month—1956	1957—10 Mos.—1956
Sales	\$1,722,220	\$1,611,773
—V. 186, p. 1631.	\$15,616,596	\$14,783,103

**National Tea Co.—Current Sales Up—**

Period End. Nov. 2—	1957—4 Wks.—1956	1957—44 Wks.—1956
Sales	\$57,252,297	\$48,104,094
—V. 186, p. 1850.	\$559,393,723	\$516,423,949

**National Telefilm Associates, Inc.—Earnings Up 148%—**

	1957	1956
Fiscal Year Ended July 31—		
Exhibition contracts written	\$17,720,134	\$5,793,975
Film rentals	10,976,479	3,818,627
Income before Federal income taxes	2,148,031	653,877
Net income	1,094,031	441,877
*Net income per share	\$1.60	\$0.69
As of July 31—		
Deferred film rental income (net)	\$2,843,101	\$1,234,540
Working capital	11,806,936	2,537,055
Total assets	32,143,270	12,092,934

\*Based on 682,526 average number of shares outstanding during fiscal 1957 and 650,000 shares outstanding during fiscal 1956. —V. 186, p. 2155.

**Natural Gas Pipeline Co. of America—Registers Proposed Bond Offering With SEC—**

This company filed a registration statement with the SEC on Nov. 15, 1957, covering \$40,000,000 of first mortgage pipeline bonds due 1977, to be offered for public sale through an underwriting group headed by Dillon, Read & Co. Inc. and Halsey, Stuart & Co. Inc. The interest rate, public offering price and underwriting terms are to be supplied by amendment.

It is contemplated that an amount approximately equal to the net proceeds of the sale of the bonds will be applied to the reduction of the company's bank loans, now outstanding in the amount of \$44,500,000 and representing indebtedness incurred principally for the purpose of temporarily financing the cost of property additions. The company anticipates that substantial additional expenditures for construction will be incurred, the aggregate cost of which, subsequent to Sept. 30, 1957, being estimated at \$145,500,000. —V. 186, p. 2155.

**New Orleans Public Service Inc.—Files With SEC—**

The corporation on Nov. 12 filed a letter of notification with the SEC covering 5,965 shares of common stock (no par) to be offered to stockholders of record Dec. 2, 1957 on the basis of one new share for each eight shares held; rights to expire on Dec. 26. No underwriting is involved. The proceeds are to be used for construction program. —V. 186, p. 2051.

**New York, Chicago & St. Louis RR.—Earnings Lower**

Period End. Oct. 31—	1957—Month—1956	1957—10 Mos.—1956
Gross income	16,040,498	16,223,633
U. S. income taxes	1,656,000	1,830,000
Other ry. tax accruals	910,152	916,317
Net ry. oper. income	2,246,306	2,422,785
Net income	1,815,066	1,923,946
Earnings per share	\$0.44	\$0.47
—V. 186, p. 2155.	\$3.04	\$3.29

**New York State Electric & Gas Corp.—Earnings—**

The corporation on Nov. 22 reported that the balance of net income available for common stock was \$3.02 a share for the 12 months ended Oct. 31, 1957, as compared with restated earnings on a comparable basis of \$



expansion program and for working capital purposes. The company now has outstanding 44,215 common shares, of which 13,120 shares (32%) are owned by George E. Coleman, Jr., President.—V. 185, p. 1633.

#### Northeastern Steel Corp.—Acquired—

See Carpenter Steel Co. above.—V. 186, p. 947.

#### Northern California Baptist Convention (San Francisco)—To Redeem Bonds—

There have been called for redemption on Dec. 1, 1957, all of the outstanding first mortgage serial bonds dated Dec. 1, 1946 at 100%. Payment will be made at the St. Louis Union Trust Co., St. Louis, Mo. The Dec. 1, 1957 and subsequent coupons should be attached to the bonds.

#### Northern Natural Gas Co.—Financing Plans—

The directors have authorized the issuance and sale after the first of the year of additional common stock on a 1 share for 8 basis. This sale will provide approximately \$20,000,000. The company sold \$16,000,000 of 5.8% preferred stock in October. The sale of \$25,000,000 of debentures is planned for December. The common stock financing will complete the financing program related to this year's construction.

Northern's financing program includes authorization to purchase securities to be issued by its 90% owned subsidiary Permian Basin Pipeline Co. Permian will issue \$10,000,000 of 20 year notes; \$3,000,000 of preferred stock; and common stock on a 1 share for 2 basis estimated to bring something in excess of \$4,000,000. Northern will purchase all the 20-year notes and preferred stock. The common stock will be issued under preemptive rights.

Northern's construction program for 1957 has been completed to the extent authorized by the Federal Power Commission, to increase capacity by 4½ million cubic feet per day. This brings pipeline capacity to a total of 1.2 billion cubic feet per day.

The company has contracted to sell its Savanna Creek gas in Alberta to El Paso Natural Gas Co. through Westcoast Transmission Co. Ltd. Coupled with the sale, Northern obtained a 5-year option to purchase up to 200 million cubic feet of available gas from Westcoast Transmission Co. El Paso Natural Gas Co., or Pacific Northwest Pipeline Co. after supplies of southern Alberta gas to such companies reach 300 million cubic feet per day.

Northern has purchased the gas distribution system in Dubuque, Iowa, population 58,000 through its retail Peoples Natural Gas Division.

Earnings continue to run ahead of those of last year. Net income for the first nine months of 1957 was \$2.50 per share, compared to \$2.38 for the same period last year. For the 12 months ended Sept. 30, 1957, net income was \$3.69 per share, compared to \$3.38 for the previous 12 months.

The income figures for both the nine months and 12 months period ended Sept. 30, this year reflect new higher rates beginning with the billing month of September 1957 and collected under bond and subject to refund. These rate increase revenues were equivalent to 6.3c per share of net income for each of such periods.

Dividends for the first three quarters of the year were 65c per share in each of the three quarters. A fourth quarter dividend of 70c was declared at the November board meeting. This brings total dividends for 1957 to \$2.65 and puts the stock on an indicated annual basis of \$2.80 per share.

At the same meeting, the directors authorized a 2 for 1 stock split, subject to approval of the stockholders at the annual meeting on March 19, 1958. At such time the directors will recommend that the authorized common stock be increased from the present 5 million shares to 15 million shares.—V. 186, p. 2155.

**Ohio Power Co.—Bonds Offered—**Halsey, Stuart & Co. Inc. as manager of an underwriting syndicate on Nov. 20 offered \$25,000,000 of first mortgage bonds, 4½% series due Nov. 1, 1987, at 100.867% and accrued interest, to yield 4.82%. Award of the bonds was won by the underwriters at competitive sale on Nov. 19 on a bid of 100.0699%.

Four other bids for the bonds all naming 5% coupons were as follows: Kidder, Peabody & Co. and Merrill Lynch, Pierce, Fenner & Byrne (jointly), 101.659; Eastman Dillon, Union Securities & Co. and Salomon Bros. & Hutzler (jointly), 101.619; Harriman Ripley & Co. Inc. and Stone & Webster Securities Corp. (jointly), 101.579, and Blyth & Co. Inc., 101.285.

The new bonds will be redeemable at regular redemption prices ranging from 105.75% to par, and at special redemption prices receding from 100.87% to par, plus accrued interest in each case.

**PROCEEDS—**Net proceeds from the sale of the bonds, together with other funds, will be applied by the company toward the prepayment of outstanding notes payable to banks, issued for construction purposes, and the balance will be used to pay for the cost of extensions, additions and improvements to the company's properties.

**BUSINESS—**Company is engaged in the generation, purchase, transmission and sale of electricity at retail in extensive territory in Ohio, and at wholesale to other electric utility companies and municipalities. The company serves 605 communities in an area having an estimated population of 1,428,000. As a subsidiary of American Gas & Electric Co., the company is a part of the American Gas and Electric integrated electric utility system.

**EARNINGS—**For the 12 months ended July 31, 1957, Ohio Power Co. had total operating revenues of \$102,877,703 and net income of \$18,684,440.

**UNDERWRITERS—**The names of Halsey, Stuart & Co. Inc., the Managing Underwriter, and of the other purchasers of the new bonds and the respective principal amounts of new bonds to be purchased by them are set forth below:

Halsey, Stuart & Co. Inc.	\$6,300,000	Hornblower & Weeks	\$1,000,000
Adams & Peck	400,000	The Illinois Co. Inc.	450,000
Allison-Williams Co.	150,000	Space Corp.	150,000
Bache & Co.	800,000	Kenower, MacArthur & Co.	200,000
Bacon Whipple & Co.	400,000	Ladenburg, Thalmann & Co.	1,000,000
Ball, Burge & Kraus	450,000	Mackall & Co.	250,000
J. Barth & Co.	400,000	McMaster Hutchinson & Co.	150,000
Baxter & Company	700,000	Mullaney, Wells & Co.	250,000
Bear, Stearns & Co.	1,000,000	Newburger, Loeb & Co.	200,000
William Blair & Co.	700,000	Norris & Hirschberg, Inc.	100,000
Burns Bros. & Denton, Inc.	400,000	Patterson, Copeland & Kendall, Inc.	100,000
Clayton Securities Corp.	250,000	Rippel & Co.	100,000
Coburn & Middlebrook, Inc.	200,000	Schoellkopf, Hutton & Pomeroy, Inc.	1,000,000
Julien Collins & Co.	250,000	Shaugnessy & Co., Inc.	100,000
Cunningham, Schmertz & Co., Inc.	150,000	Stifel, Nicolaus & Co., Incorporated	200,000
Dick & Merle-Smith	1,000,000	Walter Stokes & Co.	100,000
Est & Co.	100,000	J. S. Strauss & Co.	250,000
First of Iowa Corp.	150,000	Stroud & Company, Inc.	700,000
First of Michigan Corp.	400,000	Wallace, Geruldsen & Co.	400,000
First Securities Corp.	250,000	C. N. White & Co.	150,000
Poster & Marshall	250,000	Arthur L. Wright & Co., Inc.	150,000
Green, Ellis & Anderson	400,000	Yarnall, Biddle & Co.	150,000
Gregory & Sons	600,000		
Ira Haupt & Co.	450,000		
Hayden, Stone & Co.	1,000,000		
Hirsch & Co.	700,000		

#### Oil & Mineral Operations, Inc., Tulsa, Okla. — Files With Securities and Exchange Commission—

The corporation on Nov. 4 filed a letter of notification with the SEC covering 100,000 shares of common stock (par \$1) to be offered at \$2.50 per share, through Universal Securities Co., Tulsa, Okla. The proceeds are to be used for development of oil and mineral properties.

**Olin Mathieson Chemical Corp.—Debentures Sold—**Dillon, Read & Co. Inc. and Eastman Dillon, Union Securities & Co. on Nov. 20 headed an investment banking group which offered \$60,000,000 of 5½% convertible subordinate debentures, due Nov. 15, 1982, at 100% and accrued interest. This offering was oversubscribed and the books closed.

The offering represents the first public financing by this corporation since the merger in 1954 of Olin Industries, Inc. and Mathieson Chemical Corp.

The debentures are convertible into common stock at \$50 per share on or before Nov. 15, 1972 and at \$55 thereafter.

A sinking fund beginning in 1968 is designed to retire 70% of the debentures before maturity. The debentures will be redeemed for the sinking fund at 100% and are redeemable at the option of the corporation at any time at prices ranging from 105½% through Nov. 15, 1960, downward to 100% after Nov. 15, 1961.

**PROCEEDS—**The net proceeds from the sale of the debentures will be added to the general funds of the corporation and will be available for additional working capital and for programmed capital expenditures.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
	\$	\$
3¾% 100-year promissory notes, due Nov. 1, 2054	126,270,000	126,270,000
3¾% promiss. notes, due June 1, 1980	50,000,000	50,000,000
4½% promissory notes, due June 1, 1977	65,000,000	54,000,000
4½% series A subordinate debentures, due Nov. 1, 1987	13,421,900	11,504,000
4½% series B, subordinate debentures, due Nov. 1, 1987	7,680,000	6,583,000
5½% convertible subordinate debentures, due 1982	60,000,000	60,000,000
Preferred stock (par \$100) issuable in series. Convertible preferred stk., 1951 series	500,000 shs.	209,711 shs.
Common stock (par \$5)	*20,000,000 shs.	*13,272,820 shs.

\*Adjusted for an amendment to the certificate of incorporation, which became effective on Nov. 8, 1957, increasing the number of authorized shares of common stock from 15,000,000 shares to 20,000,000 shares. Includes 1,200,000 shares initially reserved for issue upon conversion of the debentures now offered.

As of Sept. 30, 1957, 443,912 shares of common stock were reserved for issue upon the conversion of 211,379 shares of convertible preferred stock; 200,000 shares were reserved for issue upon the exercise of a stock purchase warrant held by an insurance company; and 768,870 shares were reserved for issuance under stock option plans of the corporation. Shares outstanding include 49,266 shares issued under an employee stock purchase plan and held by the corporation as security for part of the purchase price thereof.

**UNDERWRITERS—**The names of the principal underwriters of the debentures, and the principal amount thereof which each has severally agreed to purchase from the corporation are as follows:

Dillon, Read & Co. Inc.	\$4,000,000	Laird & Company, Corp.	\$150,000
Eastman Dillon, Union Securities & Co.	4,000,000	W. C. Langley & Co.	500,000
A. C. Allen & Co. Inc.	500,000	Lazard Freres & Co.	1,200,000
American Securities Corp.	350,000	Lee Higginson Corp.	600,000
Arthurs, Lestrangle & Co.	100,000	John C. Legg & Co.	150,000
Auchincloss, Parker & Redpath	250,000	Lehman Brothers	1,100,000
Bache & Co.	250,000	Carl M. Loeb, Rhoades & Co.	600,000
Bacon, Whipple & Co.	250,000	Irving Lumborg & Co.	150,000
Robert W. Baird & Co., Inc.	250,000	Manley, Bennett & Co.	100,000
Baker, Watts & Co.	200,000	Laurence M. Marks & Co.	500,000
Baker, Weeks & Co.	500,000	Mason-Hagan, Inc.	100,000
Ball, Burge & Kraus	250,000	A. E. Masten & Co.	200,000
J. Barth & Co.	200,000	McCormick & Co.	250,000
Bateman, Eichler & Co.	100,000	McDonald & Co.	350,000
Baumgartner, Downing & Co.	100,000	McDonnell & Co.	100,000
A. G. Becker & Co. Inc.	600,000	Mead, Miller & Co.	150,000
Blair & Co. Inc.	250,000	Merrill Lynch, Pierce, Fenner & Beane	1,100,000
William Blair & Co.	250,000	Merrill, Turben & Co., Inc.	250,000
Blunt Ellis & Simmons	200,000	The Milwaukee Co.	200,000
Bosworth, Sullivan & Co., Inc.	100,000	Moore, Leonard & Lynch	200,000
J. C. Bradford & Co.	150,000	P. S. Moseley & Co.	300,000
Alex. Brown & Sons	1,100,000	Nevhard, Cook & Co.	600,000
Clark, Dodge & Co.	500,000	The Ohio Co.	350,000
E. W. Clark & Co.	200,000	Pacific Northwest Co.	100,000
John W. Clarke & Co.	100,000	Paine, Webber, Jackson & Curtis	600,000
Richard W. Clarke Corp.	100,000	Piper, Jaffray & Hopwood	150,000
Courts & Co.	200,000	Frescott, Shepard & Co., Inc.	150,000
Curtiss, House & Co.	150,000	R. W. Pressprich & Co.	500,000
J. M. Dain & Co., Inc.	100,000	Putnam & Co.	100,000
Dewar, Robertson & Panoast	100,000	Quail & Co., Inc.	100,000
R. S. Dickson & Co., Inc.	200,000	Rauscher, Pierce & Co., Inc.	150,000
Dominick & Dominick	500,000	Reinholdt & Gardner	600,000
Drexel & Co.	600,000	Reynolds & Co.	600,000
Francis I. duPont & Co.	350,000	Riter & Co.	500,000
Elworthy & Co.	200,000	The Robinson-Humphrey Co., Inc.	200,000
Equitable Securities Corp.	500,000	Rodman & Renshaw	100,000
Estabrook & Co.	500,000	Wm. C. Roney & Co.	100,000
Fahnestock & Co.	150,000	Rotan, Mosle & Co.	150,000
Farwell, Chapman & Co.	150,000	L. F. Rothschild & Co.	600,000
The First Boston Corp.	1,200,000	Salomon Bros. & Hutzler	600,000
First Southwest Co.	150,000	Scherck, Richter Co.	150,000
Folger, Nolan, Fleming & W. B. Hibbs & Co., Inc.	200,000	Schoellkopf, Hutton & Pomeroy, Inc.	200,000
Fulton Reid & Co., Inc.	250,000	Schwabacher & Co.	350,000
Robert Garrett & Sons	150,000	Scott & Stringfellow	100,000
Glore, Forgan & Co.	1,100,000	Shearson, Hammill & Co.	350,000
Goldman, Sachs & Co.	1,200,000	Shields & Co.	600,000
Goodbody & Co.	250,000	Shuman, Agnew & Co.	250,000
Granbery, Marache & Co.	200,000	I. M. Simon & Co.	150,000
Green, Ellis & Anderson	100,000	Singer, Deane & Scribner	250,000
Hallgarten & Co.	500,000	Smith, Barney & Co.	1,200,000
Harriman Ripley & Co., Inc.	1,100,000	Smith, Moore & Co.	150,000
Hayden, Miller & Co.	250,000	F. S. Smithers & Co.	350,000
Hayden, Stone & Co.	1,100,000	William R. Staats & Co.	350,000
Hemphill, Noyes & Co.	600,000	Stein Bros. & Boyce	200,000
Henry Herrman & Co.	150,000	Stephens, Inc.	150,000
Hill Brothers	150,000	Stern Brothers & Co.	200,000
Hill Richards & Co.	150,000	Stifel, Nicolaus & Co., Inc.	200,000
J. B. Hilliard & Son	100,000	Stone & Webster Securities Corp.	1,100,000
Hirsch & Co.	100,000	Stroud & Co., Inc.	350,000
Hooker & Fay	100,000	Swiss American Corp.	250,000
Hornblower & Weeks	600,000	Spencer Trask & Co.	500,000
Howard, Weil, Labouisse, Friedricks & Co.	100,000	Tucker, Anthony & R. L. Day	500,000
E. F. Hutton & Co.	600,000	Underwood, Neuhaus & Co., Inc.	150,000
W. E. Hutton & Co.	500,000	G. H. Walker & Co.	500,000
The Illinois Co. Inc.	250,000	Watling, Lerchen & Co.	150,000
Indianapolis Bond and Share Corp.	100,000	Wertheim & Co.	600,000
The Johnson, Lane, Space Corp.	100,000	J. C. Wheat & Co.	100,000
Johnston, Lemon & Co.	350,000	White, Masterson & Co.	100,000
Joseph, Mellen & Miller, Inc.	100,000	White, Weld & Co.	1,200,000
Kidder, Peabody & Co.	1,100,000	Winslow, Cohn & Stebbins	100,000
Kirkpatrick-Pettis Co.	100,000	Dean Witter & Co.	1,100,000
Kuhn, Loeb & Co.	1,200,000	Wood, Struthers & Co.	500,000
Laird, Bissell & Meeds	150,000		

**BUSINESS—**Corporation is a large producer of chemicals, arms and ammunition, explosives, plant foods, drugs and pharmaceuticals, cellophane, paper, lumber products and metals. Upon the completion of its present aluminum expansion program the corporation will become a major integrated producer and fabricator of aluminum and aluminum products. The corporation is also actively engaged in the development of high energy and nuclear fuels.—V. 185, p. 2052.

#### One-Hour Valet Inc., Miami, Fla.—Establishes a Cash Dividend Policy—Earnings at Higher Rate—

Corporation, which operates a national chain of 67 fast service dry cleaning and laundry plants, announced on Nov. 20, through its President, Albert E. Lichtenstein, that the directors had initiated a regular quarterly cash dividend on its capital stock.

The directors established the cash dividend policy with the declaration of an initial quarterly cash payment of 7½c per share on the outstanding 514,600 shares of capital stock, payable on Jan. 10, 1958, to holders of record as of Dec. 20, 1957.

Mr. Lichtenstein added that the preliminary report showed another annual increase in earnings to the highest reported figures in the 10 year history of the company. Though the exact figures were not released it was reported that this past fiscal year which ended Sept. 28, 1957, showed an increase in earnings to 70c per share as compared to 65c per share for the preceding fiscal year. Mr. Lichtenstein also indicated an expectation of eight to 10 additional units to be opened during the current year.—V. 185, p. 2156.

#### Pacific Gas & Electric Co.—Bids January 21—

This company on Nov. 14 announced that it has fixed Jan. 21, 1958 as the date it will receive bids for its proposed offering of \$60,000,000 face amount of its first and refunding mortgage bonds.

Authorization for the sale of these bonds was made by the board of directors on Oct. 16, 1957.—V. 186, p. 1740.

#### (J. C.) Penney Co.—October Sales Increased—

Period Ended Oct. 31— 1957—Month—1956 1957—10 Mos.—1956  
Sales \$116,680,706 \$111,190,811 \$979,079,977 \$959,448,487  
—V. 186, p. 1740.

#### Pennsylvania Electric Co.—Proposed Com. Stock Sale

See General Public Utilities Corp. above.—V. 183, p. 2540.

#### Pennsylvania & Southern Gas Co.—Files With SEC—

The company on Oct. 31 filed a letter of notification covering 5,000 shares of common stock (par \$1.25) to be issued at \$12 per share through exercise of stock purchase warrants attached to 67 debentures due Nov. 1, 1976. Warrants void if detached from debentures. No underwriting is involved. The proceeds are to be used for sinking fund for retirement of debentures.—V. 186, p. 2052.

#### Peoples Drug Stores, Inc.—October Sales Up—

Period Ended Oct. 31— 1957—Month—1956 1957—10 Mos.—1956  
Sales \$5,945,863 \$5,188,136 \$53,692,227 \$49,249,638  
—V. 186, p. 1741.

#### Permian Basin Pipeline Co.—Proposed Financing—

See Northern Natural Gas Co. above.—V. 186, p. 1956.

#### Philadelphia Transportation Co.—Tenders for Bonds—

The Fidelity-Philadelphia Trust Co., 135 South Broad Street, Philadelphia 9, Pa., will up to noon (EST) on Dec. 13, 1957, receive tenders for the sale to it of consolidated mortgage 3½-6½% series A bonds due Jan. 1, 2035 to an amount sufficient to exhaust the sum of \$150,032 at prices not to exceed 100% and accrued interest.—V. 186, p. 322.

#### Philips Electronics, Inc.—Book on Microradiography—

A new 48-page Norelco book titled "Principles of Microradiography" which includes a bibliography prepared by Eastman Kodak Research Laboratories on the subject of Microradiography and Soft X-ray Radiography, is available gratis from the Instruments Division of Philips Electronics, Inc., 750 South Fulton Ave., Mount Vernon, N. Y.

The volume was prepared for the special symposium on microradiography which was part of the program at the Conference of the Electron Microscope Society of America held at Massachusetts Institute of Technology in September 1957.

One section is devoted to the principles of microradiography and discusses contact and projection techniques together with X-ray microscopy. Other subjects covered include: refraction, geometrical blurring, film unsharpness, unsharpness due to movement, contrast, soft X-rays, increasing contrast in the specimen, increasing contrast with photographic material, and photomicrographs.

The text also treats such topics as specimen preparation techniques and applications. Industrial use in paper, textile, metals and food-stuff fields are discussed. Similarly handled are medical-biological applications such as examinations of bone and tissue.

Nearly 500 references are listed in the bibliography which covers articles on conventional microradiography and soft X-ray radiography, geometric X-ray microscopy, X-ray microscopy, and electron radiography.—V. 186, p. 1958.

#### Piedmont Co., Augusta, Ga.—Files With SEC—

The company on Nov. 8 filed a letter of notification with the SEC covering preorganizational subscriptions for 1,900 shares of common stock to be offered at par (\$100 per share). No underwriting is involved. The proceeds are to be used for a plant site, plant cost, equipment and working capital.

#### Pittsburgh Brewing Co.—Registers Financing Proposal

The company on Nov. 15 filed a registration statement with the SEC covering \$5,646,759 of 5½% sinking fund income subordinated debentures due Oct. 31, 1992; 112,935 shares of \$1 par common stock; and 451,740 warrants to purchase a like number of common shares. The company proposes to offer \$50 principal amount of the debentures, one common share, and warrants to purchase four common shares, in exchange for each outstanding share of preferred stock, \$25 par, plus accrued dividends. The purposes of the offer are to eliminate or reduce the present dividend arrearage on the preferred stock which, according to the prospectus, resulted from an industry strike in 1952 and to achieve as nearly as possible a simple common stock capitalization.—V. 173, p. 763.

#### Polytronic Research Inc., Kensington, Md.—Files With Securities and Exchange Commission—



company was taken over for liquidation on April 30, 1951. It will be paid as soon as the necessary computations have been completed.

The forthcoming dividend, plus the previous dividends, will make a total of 95¢ paid on allowed claims to date.

Sufficient reserves have been set aside to pay similar dividends to claimants whose claims have not yet been adjudicated.

The dividend, announced on Nov. 19 by the Superintendent, will amount to \$637,376.67 and will bring the total dividend payments to \$6,055,078.37. In addition to dividend payments, a total of \$519,533.98 has been paid to preferred claimants and \$659,620.65 through offset.

Approximately 55,000 claims totaling in excess of \$67,000,000 were filed in the liquidation proceeding. The bulk of the remaining unadjudicated claims are in suit, thus precluding immediate disposition.—V. 184, p. 1480.

#### Preferred Risk Life Insurance Co., Colorado Springs, Colo.—Files With SEC—

The company on Nov. 12 filed a letter of notification with the SEC covering 200,000 shares of common stock (par \$1) to be offered at \$150 per share, without underwriting. The proceeds are to be used for working capital and other corporate purposes.

#### Ray-O-Vac Co.—Acquired as of November 20—

The shareholders on Nov. 19 adopted the Reorganization Plan and Agreement authorizing transfer of this company's assets to The Electric Storage Battery Co. and the dissolution of Ray-O-Vac.

The plan provides for the exchange of one share of ESB stock for each two shares of Ray-O-Vac stock outstanding and the assumption by ESB of Ray-O-Vac's liabilities. See also Electric Storage Battery Co. above.—V. 185, p. 1958.

#### Raytheon Manufacturing Co.—Nuclear Power Group

See Rockland Light & Power Co. below.—V. 186, p. 529.

#### Reichhold Chemicals, Inc.—To Build New Plant—

The 14th U. S. plant of this corporation will be built at Hampton, S. C., where RCI has just purchased a large tract of land, Henry H. Reichhold, President, announced on Nov. 21.

The first units to be built will include a large methanol terminal and facilities to produce 30,000,000 pounds of formaldehyde annually. Production will be under way about July 1, 1958.

#### Announces New Developments—

Two new synthetic resins which will make possible the first self-polishing floor waxes that do not water spot, yet are easily removed when the floor must be cleaned, were announced by this corporation on Nov. 20.

They are designed to be used in polishes in place of shellac, some 30-million lbs. of which are used annually by the floor-wax industry. Although superior to shellac in many respects, according to RCI, they will cost less than the natural material.

Named Waterez 1550 and 1551, the new resins were described technically as alkali-dispersible modified alkyds resulting from the esterification of phthalic anhydride with polyols. They are hard, friable materials similar in appearance to dry shellac, but lighter—almost water-white—in color.—V. 186, p. 1997.

#### Rockland Light & Power Co. — Joins American Nuclear Power Associates—

Charles L. Hulswit, President, on Nov. 10 announced that this company has joined with Raytheon Manufacturing Co., of Waltham, Mass., designers and manufacturers of electronic equipment; Burns & Roe, Inc., of New York City, architects and engineers; Clark Brothers, Olean, N. Y., compressor and blower manufacturers; and Griscom Russell Co., Massillon, Ohio, heat exchange equipment manufacturers, to form American Nuclear Power Associates.

Dr. A. I. Gettin, Vice-President of Raytheon, on Nov. 9 in announcing the formation of this group, said: "The initial plan of the new group to be known as the American Nuclear Power Associates is the preliminary design of a radically new high-temperature, high-performance nuclear power plant, built by the group, to be a necessary forerunner to economically competitive nuclear power. The power plant will be based on Raytheon Manufacturing Co.'s liquid metal fuel-gas cooled reactor concept."

The group's engineering team will be located at the Raytheon research laboratories in Waltham, Mass. Because of its advanced nature, Dr. Gettin pointed out that substantial development work will be required before the plant can be built. A proposal for financial support from the Atomic Energy Commission is expected to be made shortly.—V. 186, p. 2053.

#### (L) Rokeach & Sons, Inc., Farmingdale, N. J. — Files With Securities and Exchange Commission—

The corporation on Nov. 15 filed a letter of notification with the SEC covering 72,437 shares of common stock (par \$1) and 72,437 warrants to purchase common stock at \$1 per share to be offered at market (about \$1.25 per share). No underwriting is involved. The proceeds are to be used for working capital.—V. 183, p. 1619.

#### Rose Marie Reid—Plans Bank Borrowings—

Harry A. Cohen, Treasurer, it was announced on Nov. 19, is enroute to New York and Chicago to arrange bank financing for the current season. He will also visit important suppliers and credit agencies.—V. 185, p. 981.

#### Rose's 5, 10 & 25-Cent Stores, Inc.—Sales Off—

Period Ended Oct. 31— 1957—Month—1956 1957—10 Mos.—1956  
Sales \$2,392,323 \$2,432,292 \$21,697,117 \$19,855,223  
—V. 186, p. 1633.

#### Roxbury Carpet Co.—C. B. Anderson Elected Pres.—

Charles B. Anderson has been elected President to succeed A. J. deGozzaldi who has been elected Chairman of the Board. Both moves are effective Jan. 1.

Mr. Anderson has been Executive Vice-President since 1952.—V. 186, p. 2156.

#### Royal McBee Corp.—Debentures Offered—This corporation

is offering to its common stockholders rights to subscribe for \$7,675,300 principal amount of 6¼% convertible subordinated debentures, due Dec. 1, 1977, at the rate of \$100 principal amount of debentures for each 20 shares of common stock held of record on Nov. 20, 1957. The subscription price is 100%. The rights will expire at 3:30 p.m. (EST) on Dec. 4, 1957. The offering is being underwritten by a group headed by Kuhn, Loeb & Co.

The debentures are convertible into common stock at \$26 a share through Dec. 1, 1967; at \$28.50 a share thereafter and through Dec. 1, 1972; and at \$31 a share thereafter.

The issue will have the benefit of an annual mandatory sinking fund of \$500,000 principal amount of debentures on each Dec. 1 from 1968 through 1976, and the company at its option may redeem up to an additional \$500,000 principal amount during each of such years, such option being non-cumulative. The debentures will be redeemable for sinking fund purposes at par.

The debentures are non-callable for two years and are optionally redeemable at any time thereafter at prices declining from 106% to par in the last two years; however, the debentures may not be redeemed for refunding purposes prior to Dec. 1, 1967, at an interest cost to Royal McBee of less than 6¼%.

PROCEEDS—Of net proceeds from the sale of the debentures, \$7,000,000 will be used to reduce short-term bank loans incurred primarily because of increases in accounts receivable and inventories stemming from the company's expanded sales and in connection with preparation for marketing new products. The balance of the net proceeds will be added to Royal McBee's working capital.

BUSINESS—Royal McBee manufactures Royal typewriters and McBee data processing equipment and machines, filing equipment for accounting forms, and records and specialized printed products. The com-

pany also distributes electronic computers for Royal Precision Corporation, a 50% owned subsidiary.

EARNINGS—Consolidated net sales and services during the fiscal year ended July 31, 1957 totaled \$107,648,268. Net income available for the common stock was \$4,117,943.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
10,000,000		\$9,530,000
3½% prom. notes due Nov. 1, 1974	5,000,000	
6¼% convertible subord. debts. due Dec. 1, 1977	7,675,300	7,675,300

Serial pfd. stock, \$100 par value authorized 100,000 shares):

4½% series A	56,813 shs.	56,813 shs.
5% series B	5,000 shs.	5,000 shs.
5½% series C	5,000 shs.	5,000 shs.
6% series D	5,000 shs.	5,000 shs.
Common stock (\$1 par value)	13,000,000 shs.	1,535,074 shs.

\*The 3½% promissory notes, issued pursuant to loan agreements, dated Nov. 12, 1954, with New York Life Insurance Co., Guaranty Trust Co. of New York, as trustee of various pension trusts and as agent for an institutional account, and Provident Mutual Life Insurance Co. of Philadelphia, are payable \$470,000 annually, commencing Nov. 1, 1957. Such agreement and notes contain, among other provisions, certain restrictive covenants with regard to the creation of additional indebtedness and payment of dividends by the corporation. On Nov. 1, 1957, the corporation paid \$470,000 on said notes as required.

Pursuant to action of the stockholders at the annual meeting held on Nov. 19, 1957, the authorized amount of common stock of the corporation was increased from 2,000,000 to 3,000,000 shares.

Does not include (1) 100,000 shares reserved for issuance to employees pursuant to the corporation's Employee Stock Option and Savings Plan, (2) 75,000 shares reserved for issuance under the corporation's Incentive Stock Option Plan, and (3) the number of shares initially reserved for issuance upon conversion of the debentures now offered.

UNDERWRITERS—The underwriters named below have severally agreed to purchase, and the corporation has agreed to sell to them, severally, the respective percentages indicated below of such of the debentures as shall not be subscribed for through the exercise of rights:

Kuhn, Loeb & Co.	20.00	Hemphill, Noyes & Co.	3.75
Blyth & Co., Inc.	4.75	E. F. Hutton & Co.	2.75
Eastman Dillon, Union Securities & Co.	4.75	Carl M. Loeb, Rhoades & Co.	3.75
Goldman, Sachs & Co.	4.75	Tucker, Anthony & R. L. Day	3.75
Harriman Ripley & Co., Inc.	4.75	Baker, Weeks & Co.	3.4
Kidder, Peabody & Co.	4.75	First of Michigan Corp.	2.3
Lehman Brothers	4.75	Fulton Reid & Co., Inc.	2.3
Merrill Lynch, Pierce, Fenner & Beane	4.75	Mason-Hagan, Inc.	2.3
Smith, Barney & Co.	4.75	McDonald & Co.	2.3
White, Weld & Co.	4.75	Merrill, Turben & Co., Inc.	2.3
A. C. Allyn & Co., Inc.	3.75	Winslow, Cohn & Stetson	2.3
		Zock, Shields & Co.	1.3

#### Safeway Stores, Inc.—Current Sales Higher—

Period Ended	Nov. 2—1957—4 Wks.—1956	1957—44 Wks.—1956
Consolidated sales	\$163,109,919	\$155,337,948
	\$1,785,197,500	\$1,671,500,069

—V. 186, p. 1741.

St. Regis Paper Co.—Outlook Favorable—Roy K. Ferguson, Chairman of the Board and Chief Executive Officer, in reviewing the outlook for the company for the year 1958, at a meeting of the New York Society of Security Analysts in New York City on Oct. 29, said in part:

We assume that the fourth quarter of 1957 will be the best for this year and anticipate that we will earn for the full year approximately \$2.50 on all shares outstanding. We expect an improved showing in 1958 provided the country's economy is not set back. We will have the production of the new Jacksonville, Fla., machine for the full year; the Hinton mill should be operating at a higher rate and give us a better return from our sales and technical aid contract; there should be larger production at our printing paper mills as a result of the recent improvements; Pollock will have its two new plants in operation—one for corrugated containers in Texas and one for broad wrap and waxed papers in California; Rhineland is operating presently at capacity and will have larger production available after the first quarter in 1958 as a result of its new power plant now being completed; improved sales and earnings from lumber and plywood should result from expected increased building contracts and, of course, the higher paper prices recently announced should contribute more earning next year. These factors could produce \$45-\$50 millions of added sales and increased net earnings.

In 1954, the company agreed to participate in building a pulp mill at Hinton in the Province of Alberta, Canada. It has a half interest in North Western Pulp & Paper, Ltd., and a contract for management of the mill and sale of the product. This new mill, planned for 150,000 tons annually of highest grade bleached kraft pulp, began production in April this year. Many problems have arisen in starting up this mill due to lack of a plentiful supply of skilled workers in this remote location, and difficulties with some equipment installed by contract suppliers. These factors caused initial operating difficulties and delay in startup and inability to reach capacity production. Originally estimated to cost \$36 millions, the project's cost has reached \$49 millions.

North Western Pulp & Paper's favorable timber concession on four million acres is sufficient to support double the capacity of the present mill.

During this year St. Regis made certain important timber acquisitions in the U. S. A. These include J. Neils Lumber Co. with 300,000 acres of valuable timberlands in Montana and Washington; St. Paul & Tacoma Lumber Co. with over 130,000 acres in Washington; a 20% interest in the 220,000 acres of Alger-Sullivan timberlands and a long-term lease on the Boykin lands, both in Alabama; and cutting agreements for other southern timberlands. These acquisitions represent more than 500,000 acres with timber stands in excess of five billion board feet.

A company study recently made, based on the last known sale price of timber tracts in each area and applied to St. Regis-owned or controlled timberlands, reached a value of \$250 million. These assets are carried on our books at less than \$25 million.

These timberland acquisitions had an important influence on the company's dividend policy in 1957. We had been paying out 60% of earnings in dividends for the past several years. However, the board of directors concluded that it was in the best interest of St. Regis, from a long range viewpoint, to reduce the annual cash dividend rate from \$2 per share to \$1.40. Based on the expected earnings for 1957, had the former rate of dividend been retained, it would have represented an 80% payout of such earnings or 70% of expected 1957 earnings without the recent lumber company transactions.

To use these timber reserves for more pulp and paper production in the 1960-65 period will require capital expenditures of about \$125-150 million. To finance such projects in greater part from retained earnings was another valid reason of the directors for adjusting the dividend rate.

Not only do these timberlands supply current requirements for lumber, plywood and wood pulp at company mills, but they are sufficient to provide ample raw material for two new pulp and paper mills in Washington, one in Montana, and one in Pensacola.

In the period from 1947-1956, our working capital and investments, including 60-year timber agreements, increased \$100 million; fixed assets rose \$220 million from which depreciation reserves amounted to \$70 million, leaving a net gain of \$150 million for plant and equipment.

These increases were financed by \$80 million of retained earnings and \$60 million of senior obligations, and common stock issued by an exchange of shares provided \$110 million. The price of St. Regis common stock issued in exchange for acquisitions during the past 10 years averaged \$27.50 a share.

St. Regis' nine months earnings for 1957 have been affected adversely by customers' inventory reductions in the first half of the

year; two small mills were closed down; strikes at Panelyte and at St. Paul & Tacoma Lumber Co.; and dilution of earnings through decline in the lumber companies' profits. The dilution for this period amounts to about 20 cents per share on the common stock outstanding and will be greater on the full year basis.

St. Regis has a diversified product mix which breaks down in sales as follows: multiwall bags—22%; kraft pulp and paperboard—20%; corrugated, folding, and set-up boxes—11%; printing papers—16%; bread wrap and waxed papers—8%; plastics—7%; glassine and greaseproof papers—5%; lumber and timber—8%; and miscellaneous—3%. These products are associated largely with the demand for consumer goods.—V. 186, p. 1890.

Savannah Electric & Power Co.—Bond Offering—Mention was made in our issue of Nov. 18 of the public offering of \$6,000,000 first mortgage bonds, 5½% series due 1987, at 101.152% and accrued interest through Halsey, Stuart & Co. Inc. and associates. Further details follow:

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mortgage bonds:		
3% series due 1975	\$6,000,000	\$5,536,000
3¼% series due 1984	5,000,000	5,000,000
3½% series due 1986	4,500,000	4,500,000
5½% series due 1987	6,000,000	6,000,000
3½% debentures due Oct. 1, 1979	3,000,000	2,775,000

Preferred stock (\$100 par value):

4.36%, series A	30,000 shs.	30,000 shs.
5¼%, series B	20,000 shs.	20,000 shs.
Common stock (\$5 par value)	1,250,000 shs.	1,143,338 shs.

\*The mortgage permits, subject to specified limitations, the issuance of additional bonds of the presently outstanding or other series.

PURCHASERS—The purchasers named below have severally agreed to purchase from the company the following respective principal amounts of the new bonds:

Halsey, Stuart & Co. Inc.	\$2,750,000	New York Hanseatic Corp.	400,000
Courts & Co.	500,000	Norris and Hirschberg, Inc.	100,000
J. H. Hilsman & Co., Inc.	100,000	Wm. E. Pollock & Co., Inc.	400,000
Interstate Securities Corp.	150,000	Shearson, Hammill & Co.	600,000
The Johnson, Lane, Space Corp.	150,000	Thomas & Company	300,000
Johnston, Lemon & Co.	400,000	Wyatt, Neal & Waggoner	150,000

See also V. 186, p. 2157.

#### Sudder, Stevens & Clark Common Stock Fund, Inc.—Declares Year-End Distribution—Asset Value Declines

The directors have declared a year-end distribution of 20 cents a share from net income, payable Dec. 16, 1957 to holders of record Nov. 14, 1957. This brings total distributions from net income during 1957 to 65 cents.

The directors also declared a distribution of 35 cents a share from realized capital gains, payable either in additional shares or in cash on Dec. 16, to holders of record Nov. 14.

This Fund reports total net assets on Nov. 13, 1957 of \$14,294,579, equal to \$19.94 per share on 717,008 shares outstanding. This compares with total net assets a year ago of \$13,658,365, equivalent to \$24.17 per share on 565,196 shares then outstanding.—V. 186, pp. 884 and 1545. V. 185, p. 2603.

#### Sudder, Stevens & Clark Fund, Inc.—Declares Year-End Distribution—Asset Value Lower—

The directors have declared a year-end distribution of 39 cents a share from net income, payable Dec. 16, 1957 to shareholders of record Nov. 14, 1957. This brings total distributions from net income during 1957 to \$1.14 a share.

The directors also declared a distribution of 28 cents a share from realized capital gains, payable in additional shares or in cash on Dec. 16, to holders of record Nov. 14.

The Fund reports total net assets on Nov. 13, 1957 of \$61,993,245, equal to \$31.04 per share on 1,997,082 shares outstanding. This compares with total net assets a year ago of \$72,168,704, equivalent to \$37.45 per share on 1,926,915 shares then outstanding.—V. 186, p. 1545.

#### Servomechanisms, Inc.—Reports Gain in Backlog—

In the past 30 days, this corporation has received firm orders in the amount of \$5,500,000, it was reported on Nov. 19 by William W. Shannon, President. This raises the company backlog to a total of \$15,000,000, plus another \$11,000,000 under negotiation.

The new contracts cover electronic and electro-mechanical devices for several Government agencies and prime aviation contractors.—V. 186, p. 2157.

#### Shoe Corp. of America—October Sales Higher—

Period Ended	Oct. 31—1957—4 Wks.—1956	1957—43 Wks.—1956
Sales	\$5,999,583	\$5,836,026
	\$65,039,984	\$60,739,542

—V. 186, p. 1741.

#### Shuron Optical Co., Inc., Geneva, N. Y. — Files With Securities and Exchange Commission—

The corporation on Nov. 8 filed a letter of notification with the SEC covering an aggregate of \$50,000 market value of common stock (par \$5) to be offered for subscription by employees at over-the-counter-market. No underwriting is involved.—V. 181, p. 1779.

#### Southern Electric Generating Co.—Financ'g Approved

The company, it was announced on Nov. 18, has received SEC authorization to issue and sell \$2,500,000 additional common stock, in equal amounts, to its parent companies, Alabama Power Co. and Georgia Power Co. Proceeds will be used for the purchase of certain coal reserves and a site for an additional generating plant, and the construction of certain coal facilities and continuation of the construction of its generating station now under construction.

Alabama and Georgia also were authorized to issue and sell an additional \$1,250,000 common stock each to their parent, The Southern Co., to provide the funds for purchase of the Generating Co. stock.—V. 186, p. 1397.

#### Southern Pacific Co.—Research Committee Formed—

Eight western railroads on Nov. 21 announced formation of a research group to examine critical areas in rail freight transportation.

The organization will immediately look into problems of shippers and railroads in the Mountain Pacific States. It will be headquartered in San Francisco, Calif., and will be administered by the Western Traffic Association, under the direction of an advisory board of rail traffic vice-presidents.

G. M. Brewer, Chairman of the new Mountain Pacific Research Committee, said the group will be "an impartial fact-finding organization."

"Our concern will be with the welfare of the railroad industry as a whole, rather than a particular rail carrier," he said. Sponsoring the research project are Southern Pacific, Union Pacific, Santa Fe, Western Pacific, Rio Grande, Milwaukee Road, Great Northern and Northern Pacific railroads.

Formation of a second research group for the Transcontinental rail lines, to be headquartered at Chicago, will be announced soon. A third, for the Western Trunk and Southwestern lines will be based at St. Louis.—V. 186, p. 2157.

#### Southwestern Investment Co., Amarillo, Tex.—Banker Elected to Board—

Kearney Wornall, Vice-Chairman of the Board, of City National Bank & Trust Co., Kansas City, Mo., has been elected a director.—V. 186, p. 218.

#### Southwestern States Telephone Co. — Registers Preferred Stock Issue With SEC—

The company on Nov. 20 filed a registration statement with the SEC covering 160,000 shares of \$25 par cumulative preferred stock,



**\$1.44 dividend convertible series**, to be offered for public sale through an underwriting group headed by Dean Witter & Co. The public offering price and underwriting terms are to be supplied by amendment.

Net proceeds of the sale of the preferred will be used in part to finance the completion of the company's 1957 construction program and to repay bank loans of approximately \$1,000,000 incurred in pursuance of such program. Construction expenditures during 1957 are expected to approximate \$5,910,000.—V. 136, p. 464.

#### Spiegel, Inc.—October Sales Higher—

Period Ended Oct. 31— 1957—Month—1956 1957—10 Mos.—1956  
Sales \$12,724,744 \$12,013,679 \$90,835,145 \$52,945,193  
—V. 186, p. 1156.

#### Standard Oil Co. (Indiana)—Stock Dividend—

Sixty-nine cents per share is the rate at which this company will pay its special cash dividend Dec. 20 to holders of odd lots or less than 70 shares, in lieu of giving them fractional shares of Standard Oil Co. (New Jersey) stock.

Holders of 70-share lots are to receive one share of Jersey for each 70 shares of Indiana held on the record date, Nov. 13. Both will be in addition to the regular quarterly cash dividend of 35 cents per share.—V. 136, p. 1997.

#### Sterchi Bros. Stores Inc.—October Sales Off—

Period Ended Oct. 31— 1957—Month—1956 1957—8 Mos.—1956  
Net sales \$1,464,459 \$1,552,282 \$12,164,434 \$12,444,907  
—V. 186, p. 1673.

#### Suburban Electric Co.—Hearing on Bond Financing—

The company, it was announced on Nov. 15, has applied to the SEC for authorization to issue and sell, at competitive bidding, \$4,500,000 of first mortgage bonds, series B, due Dec. 1, 1967; and the Commission has given interested persons until Nov. 27, 1957 to request a hearing thereon.

The company proposes to apply the net proceeds of the sale of the new bonds to the payment of \$4,500,000 of short-term note indebtedness incurred for capitalizable expenditures.—V. 186, p. 2093.

#### Swan-Finch Oil Corp.—Litigation Concluded—

Paul Windels, Jr., Regional Administrator of the New York Regional Office of the Securities and Exchange Commission, on Nov. 18 announced that Judge Sidney Sugarmen of the U. S. District Court for the Southern District of New York, has signed an order of final judgment permanently enjoining Relcan Trading Corp. and Benjamin C. Cohen, its President, from offering to sell or selling any shares of the common capital stock of Swan-Finch Oil Corp. unless such securities are registered as required by the Securities Act of 1933 or are entitled to an exemption thereunder. The defendants Relcan Trading Corp. and Benjamin C. Cohen consented to the entry of the judgment.

Mr. Windels further stated that this concludes the litigation commenced last April when a complaint was filed to enjoin Swan-Finch Oil Corporation, Lowell M. Burrell, its dominant officer, and other officers and directors of Swan-Finch Oil Corporation and certain broker-dealer firms from violating the registration provisions of the Securities Act of 1933 in the offer and sale of Swan-Finch stock. Among the defendants were Norris-Adams, Ltd., a broker-dealer located in Toronto, Ont., Canada, and the action with respect to this defendant was dismissed in view of the inability of the Commission to effect service upon this defendant. All other defendants, including Lowell M. Burrell had previously consented to the entry of judgment of final injunction.

The Commission is represented in the action by Mr. Windels and John J. Devany, Jr. and Eileen E. Evers, attorneys of the New York Regional Office. The investigation was conducted, under the supervision of Mr. Windels, by Cornelius F. Griffin and Anthony A. Becker, Securities Investigators attached to the New York Regional Office.—V. 116, p. 2053.

**(James) Talcott, Inc.—Notes Placed Privately—**James Talcott, President, on Nov. 19 announced the placement with institutional investors of \$2,000,000 of subordinated notes, due 1970. The transaction was negotiated by F. Eberstadt & Co. and White, Weld & Co.

Talcott will use the net proceeds as additional working capital.—V. 136, p. 1391.

#### Tata Iron & Steel Co., Ltd. (India)—Borrows \$32,500,000 for Expansion of Steel Production in India—

The World Bank, jointly with nine United States and Canadian commercial banks, on Nov. 20 made a loan of \$32,500,000 to this privately-owned company, which is the largest and oldest established steel producer in India. The loan will help to complete an expansion program aimed at doubling the company's steel ingot producing capacity.

The \$32,500,000 provided by the banks is the largest participation yet taken in a World Bank loan. It was arranged by The First Boston Corp., acting as agent for the Tata Company. The participants are: The First National City Bank of New York, The Bank of America N. T. & S. A., The Chase Manhattan Bank, The Royal Bank of Canada, Chemical Bank Exchange Bank, Manufacturers Trust Co., The Northern Trust Co., The Philadelphia National Bank and The National Bank of Washington, D. C. The maturities taken up by the commercial banks participating in the loan will be the first five semi-annual payments, falling due from October 1960 to October 1962. The participations are without the guarantee of the World Bank.

Tata's expansion programs call for total investment in the five-year period ending March, 1960, equivalent to approximately \$250,000,000, more than half in foreign exchange. The company has a long record of profitable operation and is providing much of the total investment from its own resources, which include the proceeds of a recent stock issue in India of 134,000,000 Rupees (\$29,000,000). Borrowings, both in India and abroad, amounting to about one-half of the required investment, are providing additional finance.

In June, 1956 the World Bank lent \$75,000,000 for Tata's expansion program started in that year, and the borrowing on Nov. 20 will enable the company to bring both this and the earlier program to completion. The main installations to be completed are a new battery of coke ovens, an ore crushing and sintering plant, a blast furnace, increased converter and open hearth capacity, blooming mill, continuous sheet-bar and billet mill and a structural mill. Construction has been going forward under the supervision of Henry J. Kaiser Co. engineers and is approximately on schedule, with all major works expected to be completed by June, 1958. Most of the other works are expected to be completed within two years thereafter.

The World Bank's loan to the Tata company brings to \$356,000,000 the amount the Bank has lent to private enterprises and government agencies in India. Earlier lending was for railway improvements, electric power, agricultural machinery, jet passenger aircraft, the iron and steel industry, and the establishment of the Industrial Credit and Investment Corporation of India.

The loan on Nov. 20 is for a period of 13½ years with interest, including the 1% commission credited to the Bank's Special Reserve, at 6%.

The loan agreement was signed by E. T. Warren, President of Tata Inc., New York, on behalf of The Tata Iron and Steel Co., Ltd., and the guarantee agreement by H. Dayal, Charge d'Affaires at the Indian Embassy, on behalf of the Government of India. Eugene R. Black, President, signed both documents on behalf of the World Bank.—V. 116, p. 1191.

#### Texas Fund, Inc., Houston, Texas—Registers With SEC

This investment company filed with the SEC on Nov. 18 an amendment to its registration statement covering an additional 1,000,000 shares of common stock (\$1 par value).—V. 185, p. 2605.

#### Texas Illinois Natural Gas Pipeline Co.—Bank Loans

Net income applicable to common stock of Texas Illinois in the three months ended Sept. 30, 1957, amounted to \$1,273,705, a slight increase over the \$1,249,658 earned in the comparative 1956 quarter.

Net income in both periods is equivalent to 36 cents per share of common stock.

In view of the company's construction requirements, including the proposed expansion, subject to Federal Power Commission approval, of its delivery capacity by 20 million cubic feet per day, that company entered into a loan agreement with three banks under which it may borrow up to \$10,000,000 on or before Sept. 30, 1958, the loans to be repaid on or before Dec. 31, 1959.—V. 185, p. 2037.

#### Theatre Properties (Hamilton) Ltd.—To Redeem Bds.

The corporation has called for redemption on Dec. 1, 1957, all of its outstanding first and collateral trust serial 5½% bonds, due Dec. 1, 1958 at 101.25% and all of its outstanding 5½% sinking fund bonds due Dec. 1, 1963 at 103.75%. Payment will be made at any branch in Canada of the Royal Bank of Canada (Yukon and Northwest Territories excepted).—V. 179, p. 442.

**Thorp Finance Corp.—Notes Sold Privately—**This corporation, it was announced on Nov. 21, has arranged to place privately, through Emch & Co., Milwaukee, Wis., an issue of \$1,500,000 subordinated notes due Nov. 1, 1967.—V. 183, p. 2853.

**Time, Inc.—Secondary Offering—**A secondary offering of 2,000 shares of common stock (par \$1) was made on Nov. 19 by Shearson, Hammill & Co. at \$55.75 per share, with a dealer's discount of \$1.50 per share. It was completed.—V. 185, p. 2717.

#### Todd-AO Corp.—Revamps Capital Structure—

This corporation, which is the exclusive owner of rights to the Todd-AO motion picture process, on Nov. 13 announced that it has revamped the fiscal and administrative structure of the corporation.

It will have outstanding only common stock and \$4,000,000 of 10-year subordinated notes (to be subsequently exchanged for preferred stock), all of which will continue to be owned by Magna Theatre Corp. and American Optical Co.

George J. Schaefer, who has long been identified in the production and distribution phases of the motion picture industry, has been elected President, and L. Douglas Netter, Jr., Vice-President. The board of directors will comprise, in addition to the President, James F. Burns, Jr., a partner of the brokerage firm of Harris, Upham & Co.; Walter J. Dreyes, Vice-President for Finance of American Optical Co.; Joseph M. Seider, a director of Magna Theatre Corp.; and Percy M. Stewart, a partner of Kuhn, Loeb & Co.

With the outstanding success of the Todd-AO productions of "Oklahoma" and "Around the World in 80 Days," and the further anticipated success of "South Pacific" when it is released during the early months of 1958, the corporation is now in a position to license additional pictures using the Todd-AO Process, which process has been so instrumental in the success of the above productions.

Mr. Schaefer said in part: "Our company plans to announce from time to time other pictures that are outstanding from the point of view of both production and exhibition. In that connection we have equipment available for immediate installation. There are at present 54 installations in this country. There are also 12 installations abroad, five of which are in West Germany, two in Japan, one in Rome, one in Teheran, one in Malta and two in Spain.

"Todd-AO will establish a separate road show division to assist producers and thus minimize present-day costly distribution in that connection."

#### Traders Finance Corp., Ltd.—Partial Redemption—

The corporation has called for redemption on Dec. 11, next for the account of the sinking fund, \$20,000 of its 4½% convertible debentures, due April 1, 1966 at 101¼%. Payment will be made at the Bank in Montreal in Halifax, St. John, Quebec, Montreal, Toronto, London, Hamilton, Ottawa, Winnipeg, Regina, Edmonton, Calgary or Vancouver.—V. 185, p. 1091.

**Transcontinental Gas Pipe Line Corp.—Securities Sold—**The public offering of 1,000,000 shares of common stock at \$17.75 per share, which was made on Nov. 14 by White, Weld & Co. and Stone & Webster Securities Corp. and associates, was quickly oversubscribed. The offering of \$20,000,000 6½% debentures at 99½% and accrued interest by another syndicate also headed by the aforementioned two bankers, was also quickly sold and the books closed. See offerings in V. 186, p. 2201.

#### Universal Oil Recovery Corp., Chicago, Ill.—Stock Offering Temporarily Suspended—

See Big Ute Uranium Corp. above.—V. 186, p. 1998.

**Victoreen Instrument Co.—Debentures Offered—**The company on Nov. 14 offered to its common stockholders the right to subscribe on or before Nov. 29 for \$700,000 of 6% convertible subordinated debentures, due Nov. 15, 1967, at par on the basis of \$100 of debentures for each 100 common shares, or fraction thereof, held as of Nov. 13, 1957. This offering is underwritten by a group of investment bankers headed by Saunders, Stiver & Co.

The Central National Bank of Cleveland is subscription agent. The debentures are redeemable at prices ranging from 103½ to 100%, with accrued interest in each case.

The debentures are convertible into common stock of the company on or before Nov. 15, 1962, at \$3.33 per share; such conversion price to be increased 50 cents per share annually thereafter until maturity, subject to adjustment in certain events.

The company agrees to pay to the trustee starting in 1960 a sum equal to 15% of the consolidated net earnings for the preceding calendar year and if such consolidated net earnings be in excess of \$500,000 an additional sum equal to 10% of such consolidated net earnings.

**PROCEEDS—**The net proceeds to be received by the company from the sale of the debentures will be added to the general funds of the company to be used as determined by the board of directors.

The company recognizes that it will need approximately \$200,000 from the proceeds of the sale of these debentures in addition to its present cash resources to finance its \$3,000,000 backlog of orders.

It is anticipated that approximately \$175,000 of the proceeds from the sale of these debentures will be used in connection with the operation and expansion of the newly acquired West Coast operation, Jordan Electronics Division. The balance will be used for the expansion of the company's other business and facilities. This expansion is to be accomplished by diversification of company products through research and development and/or by acquisition of new products or other companies. No specific acquisitions are under consideration at the present time.

The company has no present plans for the issuance of additional capital stock or for the creation of any additional long-term debt. However, to the extent that additional funds may be required the company may provide them from the proceeds of sale of additional securities or from borrowing.

**BUSINESS—**The company was incorporated March 20, 1931 in Ohio. Its principal office is located at 5806 Hough Ave., Cleveland, Ohio.

The company was formed by John A. Victoreen for the purpose of developing and manufacturing for use by the entire X-ray industry and medical profession, instruments to measure and control X-ray dosage. John A. Victoreen is no longer associated with the company.

Certain of the company's instruments are used to measure and control X-ray therapy in clinics and hospitals over most of the entire world. To obtain the accuracy and stability required of these instruments the company has developed and produced such specialized component parts as sub-miniature tubes and high megohm resistors.

The company has developed and is continuing to develop new types of electronic tubes for voltage regulation which have and are expected to have commercial application in television, radio and other

allied fields employing electronic circuits. Other manufacturers are in a position to make such tubes or other devices having similar commercial usage.

As of Aug. 31, 1957, the company had a total backlog of approximately \$3,000,000, of which, approximately \$2,300,000 is Government business and approximately \$700,000 is non-Government business. All government contracts are subject to cancellation in accordance with the customary government contract procedures and all non-government business is firm. The company's incoming orders averaged \$390,000 and shipments averaged \$267,900 per month during the first eight months of the year 1957.

The company considers that it conducts primarily an integrated manufacturing operation. While it obtains certain standardized items from others, the company itself manufactures the specialized component parts needed to give its products the precision required of them.

The operations of the company require relatively light power equipment consisting in large part of machine tools, plastic molding equipment, and smaller tools, dies and fixtures of a specialized nature designed to effect the necessary accuracy and precision.

The company acquired on Sept. 27, 1957 the inventory, machinery, equipment and trade name of Jordan Electronics, Inc. of Alhambra, Calif. (a wholly-owned subsidiary of Panellit, Inc.) for the sum of \$196,001.

The company, in order not to deplete its working capital by the purchase of the Jordan assets and recognizing the necessity of supplying working capital for the Jordan Electronics, Inc. operation, arranged for the sale by private placement of 65,000 shares of its heretofore authorized but unissued common stock. These shares were sold for \$225,000 the equivalent of approximately \$3.4612 per share, which price was approximately 13% under the market at the time the transaction was negotiated. The directors of the company believed that the discount from the market was justified inasmuch as there were no fees or other discounts involved in the transaction. The shares were sold to certain individuals, all of whom had some relationship either directly or indirectly to the Jordan operation but none of whom had any prior relationship with the company or any of its officers or directors.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
6% conv. sub. debts., due Nov. 15, 1967	\$700,000	\$700,000
*Common stock (par \$1)	2,000,000 shs.	1,671,688 shs.

\*Issued shares do not include 57,740 shares reserved for employees' stock options.

Includes 65,000 shares of authorized but previously unissued common stock sold in September, 1957 for \$225,000 (which price was approximately 13% under the market price at the time the transaction was negotiated). The shares were sold to certain individuals, all of whom had some relationship, either directly or indirectly, to Jordan Electronics, Inc., but none of whom had any prior relationship with the company or any of its officers or directors.

**UNDERWRITERS—**The several underwriters named below have severally agreed to purchase at 95% of principal amount, in the percentages set opposite their respective names below, all debentures not subscribed for by the shareholders upon the exercise of their rights:

Saunders, Stiver & Co.	27.27
Crittenden, Podesta & Co.	18.18
Hallowell, Sulzberger & Co.	18.18
Clark, Landstreet & Kirkpatrick, Inc.	13.64
Clayton Securities Corp.	13.64
Mann & Gould	9.09

—V. 186, p. 1548 and 1674.

#### Wabash RR.—October Earnings Show Decline—

Period End. Oct. 31—	1957—Month—1956	1957—10 Mos.—1956
Railway oper. revenues	\$11,693,183	\$11,325,149
Railway oper. expenses	\$8,387,698	\$7,885,879
Net ry. oper. inc. after Federal income taxes	\$1,833,032	\$2,042,259
Net inc. after capital fund & sinking funds	\$1,566,386	\$1,824,516
	\$6,882,436	\$7,810,641

—V. 186, p. 2202.

#### Westates Petroleum Co.—Banker Elected to Board—

George N. Keyston, partner of Keyston & Co., San Francisco brokerage firm, has been elected a director.—V. 186, p. 1892.

#### Western Chrome Inc., Salt Lake City, Utah—Files With Securities and Exchange Commission—

The corporation on Nov. 4 filed a letter of notification with the SEC covering 300,000 shares of common stock to be offered at par (\$1 per share), through Utah General Securities, Inc., Salt Lake City, Utah. The proceeds are to be used for expenses incidental to mining operations.—V. 186, p. 1674.

#### Western Newspaper Union—To Redeem Debentures—

The company has called for redemption on Dec. 9, next, \$33,000 of its 3½% subordinated sinking fund debentures due June 1, 1971 at 100% plus accrued interest payment will be made at the City Bank Farmers Trust Co., 2 Wall Street, New York, N. Y.—V. 184, p. 2059.

#### White Stores, Inc.—October Sales Increased—

Period Ended Oct. 31—	1957—Month—1956	1957—10 Mos.—1956
Sales	\$2,784,222	\$2,411,579
	\$29,036,940	\$26,051,889

—V. 186, p. 1674.

#### (F. W.) Woolworth Co.—October Sales Up—

Period Ended Oct. 31—	1957—Month—1956	1957—10 Mos.—1956
Sales	\$67,079,940	\$66,520,953
	\$610,393,182	\$594,283,557

—V. 186, p. 1674.

**Zale Jewelry Co., Inc.—Stock Offered—**Eppler, Guerin, & Turner, of Dallas, Tex., and associates on Nov. 18 publicly offered 125,000 shares of common stock (par \$1) at \$13 per share. This is the first public offering of securities in the history of the Zale firm.

**PROCEEDS—**The net proceeds are to be used to acquire the assets and capital stock of additional stores and to continue expansion of the company's operations, according to Ben A. Lipshy, President.

**BUSINESS—**The company, said to be the largest retail jewelry firm in the United States, owns and operates 85 stores in an area extending from Columbus, Ga., to Seattle, Wash.

The executive offices of the company, which is 33 years old, is located in Dallas, Texas.

Zale reported sales of \$35,843,310 for the fiscal year ended March 31, 1957, while net earnings after taxes amounted to \$2,254,150.

The company has pursued an accelerated expansion program in the past five years, during which the number of stores has more than doubled. Thirteen stores have been added to the organization during 1957.

To serve its expanding market, Zale's maintains its own jewelry design and production shops in New York City and a worldwide buying organization.

The nation's largest diamond retailer, Zale's buys thousands of diamonds each week in Europe and New York and sets them in rings and watches. The company also assembles and markets its own watches under the brand names Baylor and Paul Reynard.

Diamonds and watch sales account for approximately 57% of the company's volume.

#### Banker Elected to Board—

Dean P. Guerin, Vice-President and a director of Eppler, Guerin & Turner, Dallas (Tex.) banking firm, has been elected to the board of directors of Zale Jewelry Co., Inc.

Mr. Guerin is also President and a director of Southwestern Investors, Inc.; Vice-President and a director of Southwestern Distributors, Inc. and Southwestern Advisors, Inc.; and a director and member of the executive committee of Tekoll Corp. and Gregg Equipment, Inc.—V. 186, p. 1998.



# STATE AND CITY DEPARTMENT

## BOND PROPOSALS AND NEGOTIATIONS

### ALABAMA

#### Butler County (P. O. Greenville), Alabama

**Warrant Sale**—An issue of \$79,000 school warrants was sold to the Trust Company of Georgia, Atlanta, and George M. Wood & Co., jointly, as 3½s and 3¼s. Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1961 inclusive. Interest F-A. Legality approved by White, Bradley, Arent, All & Rose, of Birmingham.

#### Homewood, Ala.

**Warrant Sale**—An issue of \$285,000 general obligation refunding warrants was sold to Watkins, Morrow & Co., at a price of par, as follows:

\$76,000 4¼s. Due on July 1 from 1958 to 1969 inclusive.  
75,000 4s. Due on July 1 from 1970 to 1977 inclusive.  
134,000 4¼s. Due on July 1 from 1978 to 1987 inclusive.

Dated July 1, 1957. Interest J-J. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

#### Madison County School Tax District No. 1 (P. O. Huntsville), Ala.

**Warrant Sale**—An issue of \$600,000 school warrants was sold to a group headed by Sterne, Agee & Leach, at a price of 100.07, a net interest cost of about 4.38%, as follows:

\$213,000 6s. Due on Aug. 1 from 1958 to 1965 inclusive.  
196,000 4½s. Due on Aug. 1 from 1966 to 1971 inclusive.  
191,000 3¾s. Due on Aug. 1 from 1972 to 1976 inclusive.

Dated Aug. 1, 1957. Interest F-A. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

#### Pike County Board of Education (P. O. Troy), Ala.

**Warrant Sale**—An issue of \$100,000 school warrants was sold to Thornton, Mohr & Farish, as 4s, at a price of 100.12, a basis of about 3.98%. Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1972 inclusive. Interest F-A. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

### ARIZONA

#### Maricopa County School District No. 63 (P. O. Phoenix), Ariz.

**Bond Sale**—The \$70,000 building bonds offered Nov. 14—v. 186, p. 1894—were awarded to Refsnes, Ely, Beck & Co., of Phoenix.

#### Maricopa County School District No. 83 (P. O. Phoenix), Ariz.

**Offering Postponed**—The offering of \$259,000 building bonds originally scheduled for Nov. 14—v. 186, p. 1999—was postponed.

#### Maricopa County, Tempe Union High School District (P. O. Phoenix), Ariz.

**Bond Offering**—Rhea Averill, Clerk of Board of Supervisors, will receive sealed bids until 10 a.m. (MST) on Dec. 5 for the purchase of \$650,000 building bonds. Dated Dec. 1, 1957. Due semi-annually from Dec. 1, 1958 to June 1, 1967. Principal and interest payable at the County Treasurer's office.

### CALIFORNIA

#### Buena Park School District, Orange County, Calif.

**Bond Offering**—L. B. Wallace, County Clerk, will receive sealed bids at his office in Santa Ana until 11 a.m. (PST) on Nov. 26 for the purchase of \$75,000 school bonds. Dated Jan. 1, 1958. Due on Jan. 1 from 1959 to 1973 inclusive. Principal and interest (J-J) payable at the County Treasurer's

office. Legality approved by O'Melveny & Myers, of Los Angeles.

#### Cardiff School District, San Diego County, Calif.

**Bond Offering**—R. B. James, County Clerk, will receive sealed bids at his office in San Diego until 10:30 a.m. (PST) on Dec. 3 for the purchase of \$31,000 school bonds. Dated Jan. 1, 1958. Due on Jan. 1 from 1959 to 1983 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

#### Fontana Unified School District, San Bernardino County, Calif.

**Bond Offering**—Harry L. Allison, County Clerk, will receive sealed bids at his office in San Bernardino until 11 a.m. (PST) on Dec. 2 for the purchase of \$2,000,000 school building bonds. Dated Dec. 15, 1957. Due on Dec. 15 from 1959 to 1978 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

#### Palmdale School District, Los Angeles County, Calif.

**Bond Offering**—Harold J. Ostly, County Clerk, will receive sealed bids until 9 a.m. (PST) on Dec. 10 for the purchase of \$25,000 school building bonds. Dated Jan. 1, 1958. Due on Jan. 1 from 1959 to 1978 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

#### San Benito County Water Conservation and Flood Control District No. 3 (P. O. Hollister), Calif.

**Bond Sale**—An issue of \$250,000 flood control bonds was sold to the American Trust Company, of San Francisco, as follows:

\$50,000 5s. Due on Dec. 15 from 1958 to 1962 inclusive.  
10,000 4s. Due on Dec. 15, 1963.  
110,000 3¾s. Due on Dec. 15 from 1964 to 1974 inclusive.  
80,000 4s. Due on Dec. 15 from 1975 to 1982 inclusive.

Dated Dec. 15, 1957. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

#### San Luis Obispo County (P. O. San Luis Obispo), Calif.

**Bond Sale**—The \$1,100,000 hospital building bonds offered November 18—v. 186, p. 1675—were awarded to a group composed of the Security First National Bank, of Los Angeles, American Trust Co., of San Francisco, Northern Trust Co., of Chicago, R. H. Moulton & Co., H. E. Work & Co., and Wagenseller & Durst, Inc., at a price of 100.01, a net interest cost of about 3.42%, as follows:

\$220,000 5s. Due on Jan. 1 from 1959 to 1962 inclusive.  
55,000 4½s. Due on Jan. 1, 1963.  
660,000 3¼s. Due on Jan. 1 from 1964 to 1975 inclusive.  
165,000 3½s. Due on Jan. 1 from 1976 to 1978 inclusive.

#### San Rafael School District, Marin County, Calif.

**Bond Sale**—The \$467,000 school bonds offered Nov. 5—v. 186, p. 1732—were awarded to a group composed of the Bank of America National Trust & Savings Association, of San Francisco, Dean Witter & Co., Merrill Lynch Pierce, Fenner & Beane, J. Barth & Co., Stone & Youngberg, Lawton, Levy, Williams & Stern, Irving Lundborg & Co., and C. N. White & Co., at a price of 100.01,

a net interest cost of about 3.41%, as follows:

\$70,000 5s. Due on Oct. 15 from 1959 to 1963 inclusive.  
50,000 3½s. Due on Oct. 15, 1964.  
347,000 3¼s. Due on Oct. 15 from 1965 to 1971 inclusive.

#### San Ramon Valley Union High School District, Contra Costa County, California

**Bond Offering**—W. T. Paasch, County Clerk, will receive sealed bids at his office in Martinez until 11 a.m. (PST) on Nov. 26 for the purchase of \$115,000 school bonds. Dated Jan. 1, 1958. Due on Jan. 1 from 1959 to 1978 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

#### Washington Unified School District, Yolo County, Calif.

**Bond Sale**—The \$1,240,000 school bonds offered Nov. 15—v. 186, p. 1999—were awarded to the Crocker-Anglo National Bank, of San Francisco, and Schwabacher & Co., jointly, at a price of 100.0001, a net interest cost of about 4.19%, as follows:

\$1,005,000 5s. Due on Jan. 1 from 1959 to 1981 inclusive.  
115,000 2¾s. Due on Jan. 1, 1982.  
120,000 1s. Due on Jan. 1, 1983.

### CONNECTICUT

#### Beacon Falls (P. O. Ansonia), Connecticut

**Bond Sale**—The \$100,000 school bonds offered Nov. 14—v. 186, p. 2096—were awarded to the American Securities Corporation, as 4s, at a price of 100.28, a basis of about 3.96%.

#### Connecticut (State of)

**Bond Sale**—An issue of \$35,000,000 Expressway Revenue and Motor Fuel Greenwich-Killingly Expressway, Fifth Series bonds were sold to a syndicate headed by Lehman Brothers, and the First Boston Corporation, at a price of 100.002, a net interest cost of about 3.99%, as follows:

\$2,950,000 6s. Due on Jan. 1 from 1963 to 1967 inclusive.  
2,400,000 4½s. Due on Jan. 1 from 1968 to 1970 inclusive.  
5,100,000 4s. Due on Jan. 1 from 1971 to 1974 inclusive.  
24,550,000 3.90s. Due on Jan. 1 from 1975 to 1987 inclusive.

Dated Dec. 1, 1957. The bonds are subject to redemption prior to maturity on July 1, 1965, at the election of the State, or beginning Jan. 1, 1963. Interest J-J. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

The bonds will be secured by tolls and other Expressway revenues and by motor fuel tax receipts of the State of Connecticut.

The bonds are optionally redeemable beginning July 1, 1965 at an initial redemption price of 105%. They also will be subject to redemption beginning Jan. 1, 1963 out of revenues and certain other funds to be paid into the bond acceleration fund, at prices ranging from 105% to 102%.

Including the present bonds, five series of Connecticut Turnpike bonds aggregating \$320,000,000 principal amount have been sold. The bonds are part of an authorized issue of \$397,000,000.

Proceeds from the sale of the present series of bonds will be applied for paying the costs of that part of the Turnpike extending from the New York State line to the Connecticut River. When completed the Turnpike will traverse the State of Connecticut, running from the New York State line near Greenwich, Conn.

to the Rhode Island line at Killingly. The Turnpike is designed as a toll road using a barrier type of toll collection system. The Turnpike, with certain exceptions, is expected to be opened on Jan. 1, 1958.

Interest on the bonds is exempt from Federal income taxes.

Included in the underwriting group are:

Blyth & Co., Inc.; Halsey, Stuart & Co., Inc.; Kidder, Peabody & Co.; Harriman Ripley & Co. Incorporated; Smith, Barney & Co.; Goldman, Sachs & Co.; C. J. Devine & Co.; Eastman Dillon, Union Securities & Co.; Equitable Securities Corporation; Glorie, Forgan & Co.;

Kuhn, Loeb & Co.; Hemphill, Noyes & Co.; Lazard Freres & Co.; Merrill Lynch, Pierce, Fenner & Beane; F. S. Moseley & Co.; Phelps, Fenn & Co.; R. W. Pressprich & Co.; Salomon Bros. & Hutzler; B. J. Van Ingen & Co. Inc.; White, Weld & Co.; A. C. Allyn and Company Incorporated; Bear, Stearns & Co.;

Blair & Co. Incorporated; Estabrook & Co.; Hornblower & Weeks; Paine, Webber, Jackson & Curtis; Stone & Webster Securities Corporation; Tucker, Anthony & R. L. Day; G. H. Walker & Co.; Wood, Struthers & Co.; Dean Witter & Co.; A. G. Becker & Co. Incorporated;

Braun, Bosworth & Co. Incorporated; Alex. Brown & Sons; Coffin & Burr Incorporated; Cooley & Co., Hartford; First of Michigan Corporation; Hallgarten & Co.; Ira Haupt & Co.; A. M. Kidder & Co., Inc.; Ladenburg, Thalmann & Co.; John Nuveen & Co. (Incorporated); Putnam & Co., Hartford;

Reynolds & Co.; L. F. Rothschild & Co.; Chas. W. Scranton & Co., New Haven; Spencer Trask & Co.; American Securities Corporation; Bache & Co.; Bacon, Stevenson & Co.; Barr Brothers & Co.; William Blair & Company, Chicago; J. C. Bradford & Co.; Dick & Merle-Smith; R. S. Dickson & Company Incorporated; Francis I. du Pont & Co.;

Fitzpatrick, Sullivan & Co.; W. E. Hutton & Co.; The Illinois Company Incorporated; Kean, Taylor & Co.; Laird, Bissell & Meeds; W. H. Morton & Co. Incorporated; Roosevelt & Cross Incorporated; Shearson, Hammill & Co.; Van Alstyne, Noel & Co.; Weeden & Co. Incorporated; Wertheim & Co.

#### Wallingford, Conn.

**Bond Offering**—First Selectman Philander Cook will receive sealed bids at the office of Day, Berry & Howard, 750 Main Street, Hartford, until 12:30 p.m. (EST) on Nov. 26 for the purchase of \$1,432,000 school bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1958 to 1968 inclusive.

### HAWAII

#### Hawaii (Territory of)

**Bond Sale**—The \$7,000,000 public improvement bonds offered Nov. 19—v. 186, p. 1999—were awarded to a group composed of the Chase Manhattan Bank, of New York City, Harris Trust & Savings Bank, of Chicago, Salomon Bros. & Hutzler, Drexel & Co., Mercantile Trust Co., of St. Louis, Equitable Securities Corp., Blair & Co., Inc., Spencer Trask & Co., Malvern Hill & Co., Inc., Freeman & Co., A. Webster Dougherty & Co., and F. Brittain Kennedy & Co., as 3.70s, at a price of 100.11, a basis of about 3.68%.

### IDAHO

#### Elizabeth Park Sewer District (P. O. Kellogg), Ida.

**Bond Sale**—An issue of \$16,500 sewer system bonds was sold to the Weber Bank, of Kellogg.

#### Idaho and Adams Counties Joint Class A School District No. 241 (P. O. Grangeville), Idaho

**Bond Offering**—Leona E. Carpenter, Clerk of Board of Trustees, will receive sealed bids until 2 p.m. (PST) on Dec. 9 for the purchase of \$1,360,000 school building general obligation bonds. Dated Jan. 1, 1958. Due in 1 to 20 years. Principal and interest (J-J) payable at the District Treasurer's office, or at the State Treasurer's office, Boise, or at the fiscal agency of the State in New York City. Legality approved by Burcham & Blair, of Spokane.

### ILLINOIS

#### Bushnell, Ill.

**Bond Sale**—An issue of \$90,000 judgment funding bonds was sold to Cruttenden, Podesta & Co., as 4s and 3½s.

#### Chicago Board of Education, Ill.

**Bond Offering**—Carl H. Chaters, City Comptroller, will receive sealed bids until 10 a.m. (CST) on Dec. 18 for the purchase of \$25,000,000 school building bonds. Dated Dec. 15, 1957. Due on Dec. 15 from 1960 to 1977, inclusive. Principal and interest (J-D) payable at the City Treasurer's office, or at the fiscal agent of the City in New York City. Legality approved by Chapman & Cutler, of Chicago.

**Note**—The foregoing supersedes the report in our issue of Oct. 28—v. 186, p. 1895.

#### Coles and Cumberland Counties Community Unit School District No. 2 (P. O. Mattoon), Ill.

**Bond Offering**—Edna Mae Kizer, Secretary of Board of Education, will receive sealed bids until 7:30 p.m. (CST) on Nov. 26 for the purchase of \$1,757,000 school bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1958 to 1977 inclusive. Principal and interest (J-D) payable at an agent designated by the purchaser, subject to approval by the Board of Education. If no such designation is made, the Board will designate a paying agent in St. Louis or Chicago. Legality approved by Charles & Trauernicht, of St. Louis.

#### Cook County School District No. 25 (P. O. Arlington Heights), Ill.

**Bond Sale**—The \$250,000 school building bonds offered Nov. 13—v. 186, p. 2096—were awarded to the First National Bank, of Chicago, and Julien Collins & Co., jointly, as 4s, at a price of 100.34, a basis of about 3.96%.

#### Herrin, Ill.

**Bond Offering**—Charles W. Campbell, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Nov. 25 for the purchase of \$440,000 water revenue bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1958 to 1997 inclusive. Bonds due in 1974 and thereafter are callable as of Dec. 1, 1973. Principal and interest payable at a bank in Chicago or St. Louis, at the option of the purchaser. Legality approved by Charles & Trauernicht, of St. Louis.

**Note**—The foregoing bonds were originally scheduled to be offered on Oct. 29 and postponed.

#### Randolph County (P. O. Chester) Illinois

**Bond Offering**—J. Clyde Hamilton, Clerk of Board of County



Commissioners, will receive sealed bids until 9:30 a.m. (CST) on Nov. 26 for the purchase of \$350,000 county home bonds. Dated Dec. 1, 1957. Due on Jan. 1 from 1959 to 1977 inclusive. Interest J-J. Legality approved by Charles & Trauernicht, of St. Louis.

## INDIANA

**Berne-French Township School Corporation (P. O. Berne), Ind.**  
**Bond Offering**—Alfred E. Clauser, Secretary of School Board, will receive sealed bids until 2 p.m. (CST) on Dec. 3 for the purchase of \$54,000 school building bonds. Dated Dec. 1, 1957. Due semi-annually from July 1, 1958 to Jan. 1, 1967, inclusive. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

**Clinton County (P. O. Frankfort), Indiana**

**Bond Sale**—The \$50,000 courthouse improvement bonds offered Nov. 15—v. 186, p. 2096—were awarded to the Farmers Bank, and the Clinton County Bank, both of Frankfort, jointly, as 3½s, at a price of par.

**Indianapolis Sanitary District, Ind.**

**Bond Offering**—Charles H. Boswell, City Controller, will receive sealed bids until 11 a.m. (CST) on Dec. 3 for the purchase of \$5,180,000 Sanitary District, Third Issue—1957 bonds. Dated Dec. 1, 1957. Due on Jan. 1 from 1960 to 1989, inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

**Jordan Township Civil Township (P. O. R. R. 3, Williamsport), Ind.**

**Bond Sale**—The \$59,000 school aid bonds offered Nov. 12—v. 186, p. 2000—were awarded to the Citizens State Bank, of Williamsport, as 3½s, at a price of par.

**Kent Township Civil Township (P. O. State Line), Ind.**

**Bond Sale**—The \$12,000 school aid bonds offered Nov. 12—v. 186, p. 2000—were awarded to the Fountain Trust Co., of Covington, as 3½s, at a price of par.

**Liberty Township Civil Township (P. O. R. R. 4, Attica), Ind.**

**Bond Sale**—The \$43,000 school aid bonds offered Nov. 12—v. 186, p. 2000—were awarded to the Citizens State Bank of Williamsport, as 3½s, at a price of par.

**Pendleton Metropolitan Sch. Dist., Indiana**

**Bond Offering**—A. Dale Michael, Secretary of the Board of Education, will receive sealed bids until 1 p.m. (CST) on Dec. 3 for the purchase of \$119,000 school building bonds. Dated Dec. 1, 1957. Due semi-annually from July 1, 1958 to Jan. 1, 1963 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

**Pike Township Civil Township (P. O. R. R. 1, West Lebanon), Indiana**

**Bond Sale**—The \$24,000 school aid bonds offered Nov. 12—v. 186, p. 2096—were awarded to the Citizens State Bank, of Williamsport, as 3½s, at a price of par.

**Warren Central Consolidated Sch. Corporation (P. O. West Lebanon), Indiana**

**Bond Sale**—The \$191,000 school building bonds offered Nov. 12—v. 186, p. 2000—were awarded to the Farmers Central Bank, of West Lebanon, as 3½s, at a price of par.

## IOWA

**Neola, Iowa**

**Bond Sale**—The \$13,000 fire equipment bonds offered Nov. 18—v. 186, p. 2204—were awarded to the Farmers & Merchants State Bank, of Neola.

**Pleasant Valley Township School District (P. O. Davenport), Ia.**

**Bond Sale**—An issue of \$1,000,000 school building bonds was sold to a group headed by White-

Phillips Co., Inc., at a price of par, a net interest cost of about 3.97%, as follows:

\$395,000 4.10s. Due on Nov. 1 from 1959 to 1966 inclusive.  
385,000 3.90s. Due on Nov. 1 from 1967 to 1973 inclusive.  
220,000 4s. Due on Nov. 1 from 1974 to 1977 inclusive.

Dated Nov. 1, 1957. Principal and interest (M-N) payable at the District Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

## KANSAS

**Hutchinson, Kan.**

**Bond Sale**—Bonds totaling \$716,216.31 were sold to a group composed of the Commerce Trust Co., of Kansas City, Stern Bros. & Co., and Barret, Fitch, North & Co., as follows:

\$533,918.73 street improvement bonds, for \$215,918.73 3½s, due on Dec. 1 from 1958 to 1961 inclusive; \$53,000 3½s, due on Dec. 1, 1962; and \$265,000 3s, due on Dec. 1 from 1963 to 1967 inclusive.

182,297.58 sewer bonds, for \$74,297.58 3½s, due on Dec. 1 from 1958 to 1961 inclusive; \$18,000 3½s, due on Dec. 1, 1962; and \$90,000 3s, due on Dec. 1 from 1963 to 1967 incl.

Dated Dec. 1, 1957. Principal and interest (J-D) payable at the State Treasurer's office. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

**Rice County Hospital District (P. O. Lyons), Kan.**

**Bond Sale**—An issue of \$525,000 hospital bonds was sold to the Commerce Trust Co., of Kansas City, and Stern Bros. & Co., jointly, as follows:

\$156,000 3½s. Due on Nov. 1 from 1959 to 1961 inclusive.  
157,000 3¼s. Due on Nov. 1 from 1962 to 1964 inclusive.  
212,000 3½s. Due on Nov. 1 from 1965 to 1968 inclusive.

Dated Dec. 1, 1957. Principal and interest (M-N) payable at the State Treasurer's office. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

## KENTUCKY

**Rockcastle County (P. O. Mt. Vernon), Ky.**

**Bond Offering**—Clarence Carter, County Court Clerk, will receive sealed bids until 10 a.m. (CST) on Nov. 25 for the purchase of \$245,000 school building revenue bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1958 to 1976, inclusive. Bonds due in 1963 and thereafter are callable as of Dec. 1, 1962. Principal and interest (J-D) payable at the Bank of Mount Vernon. Legality approved by Wyatt, Grafton & Grafton, of Louisville.

**University of Kentucky (P. O. Lexington), Ky.**

**Bond Sale**—The \$100,000 dormitory revenue bonds offered Nov. 15—v. 186, p. 2096—were awarded to the Bankers Bond Co., of Louisville.

**Additional Sale**—Of the \$2,156,000 bonds offered at the same time—v. 186, p. 2000—\$1,156,000 were sold to the Federal Housing and Home Finance Agency.

## LOUISIANA

**Jefferson Parish Hospital Service District No. 1 (P. O. Westwego), Louisiana**

**Bonds Not Sold**—No bids were received for the \$1,500,000 hospital bonds offered Nov. 18—v. 186, p. 2096.

**Lafayette, La.**

**Certificate Sale**—The \$623,308.76 paving certificates offered Nov. 12—v. 186, p. 1896—were awarded to Kohlmeier & Co., and Ladd Dinkins & Co., jointly, as 4½s and 4¼s.

**Morgan City, La.**

**Bond Offering**—Emile J. Lehman, City Secretary, will receive

sealed bids until 7:30 p.m. (CST) on Dec. 10 for the purchase of \$95,000 public improvement bonds. Dated Jan. 15, 1958. Due on Jan. 15 from 1959 to 1978, inclusive. Principal and interest (J-J) payable at the City Treasurer's office, or at any bank designated by the purchaser. Legality approved by Chapman & Cutler, of Chicago.

**Washington Parish, Mount Hermon School District (P. O. Franklinton), Louisiana**

**Bond Sale**—The \$50,000 school bonds offered Nov. 14—v. 186, p. 1784—were awarded to Scharff & Jones, Inc.

**Vermilion Parish Hospital Service District No. 1 (P. O. Kaplan), La.**

**Bond Offering**—C. J. Montgomery, Secretary of the Board of Commissioners, will receive sealed bids until 2 p.m. (CST) on Dec. 13 for the purchase of \$350,000 public improvement bonds. Dated Feb. 1, 1958. Due on Feb. 1 from 1960 to 1983 inclusive. Bids are asked on (a) non-callable bonds and (b) bonds callable after 10 years from date of issue. Interest F-A. Legality approved by Foley, Cox & Judell, of New Orleans.

## MARYLAND

**Johns Hopkins University (P. O. Baltimore), Md.**

**Bond Offering**—Henry S. Baker, Treasurer, will receive sealed bids until 11:30 a.m. (EST) on Dec. 5 for the purchase of \$1,800,000 non-tax exempt dormitory revenue bonds. Dated Nov. 1, 1956. Due on Nov. 1 from 1959 to 1996 inclusive. Interest M-N. Legality approved by Niles, Barton, Yost & Dankmeyer, of Baltimore.

**Visitors and Governors of Washington College (P. O. Baltimore), Maryland**

**Bond Offering**—W. Lester Baldwin, Attorney for the College, will receive sealed bids at his office, 1513 Fidelity Building, Baltimore, until 10 a.m. (EST) on Dec. 4 for the purchase of \$380,000 non-tax exempt dormitory revenue bonds. Dated Nov. 1, 1956. Due on Nov. 1 from 1959 to 1996 inclusive. Interest M-N. Legality approved by Niles, Barton, Yost & Dankmeyer, of Baltimore.

## MASSACHUSETTS

**Acton, Mass.**

**Bond Offering**—W. H. Soar, Town Treasurer, will receive sealed bids c/o National Shawmut Bank, Trust Department, 40 Water Street, Boston, until 11 a.m. (EST) on Nov. 26 for the purchase of \$840,000 bonds, as follows:

\$600,000 school project bonds. Due on Nov. 1 from 1958 to 1977, inclusive.  
240,000 school bonds. Due on Nov. 1 from 1958 to 1977, inclusive.

Dated Nov. 1, 1957. Principal and interest payable at the National Shawmut Bank, of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

**Braintree, Mass.**

**Bond Offering**—Thelma C. Hedlund, Town Treasurer, will receive sealed bids c/o National Shawmut Bank of Boston, Trust Dept., 40 Water Street, Boston, until noon (EST) on Nov. 25 for the purchase of \$445,000 bonds, as follows:

\$204,000 water bonds. Due on Dec. 1 from 1958 to 1977 inclusive.  
165,000 school bonds. Due on Dec. 1 from 1958 to 1967 inclusive.  
55,000 school repair bonds. Due on Dec. 1 from 1958 to 1962 inclusive.  
21,000 water bonds. Due on Dec. 1 from 1958 to 1962 inclusive.

Dated Dec. 1, 1957. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**Hampden-Wilbraham Regional Sch. District (P. O. Hampden), Mass.**

**Bond Sale**—The \$100,000 school bonds offered Nov. 14—v. 186, p. 2097—were awarded to the Third

National Bank & Trust Company, of Springfield, as 3.90s, at a price of par.

## MICHIGAN

**Bloomfield Township (P. O. Bloomfield), Mich.**

**Bond Sale**—The \$89,000 special assessment street improvement bonds offered Nov. 14—v. 186, p. 2097—were awarded to Kenower, MacArthur & Co., of Detroit.

**Byron Agricultural School District, Michigan**

**Note Offering**—Edward Schroeder, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Nov. 25 for the purchase of \$29,500 tax anticipation notes, as follows:

\$15,000 notes. Due on April 1, 1958.  
14,500 notes. Due on April 1, 1959.

Dated Nov. 1, 1957.

**Chesaning, Mich.**

**Bond Offering**—Arthur F. Gewirtz, Village Clerk, will receive sealed bids until 8 p.m. (EST) on Dec. 3 for the purchase of \$670,000 general obligation sewage disposal system bonds. Dated Dec. 1, 1957. Due on Oct. 1 from 1960 to 1987 inclusive. Bonds due in 1974 and thereafter are callable as of April 1, 1973. Principal and interest (A-O) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Detroit, Mich.**

**Bond Sale**—The \$2,000,000 water supply system revenue bonds offered Nov. 19—v. 186, p. 2001—were awarded to a group composed of Goldman, Sachs & Co.; Shields & Co.; Alex. Brown & Sons; Hemphill, Noyes & Co.; A. E. Masten & Co., and Allison-Williams Co., at a price of par, a net interest cost of about 3.36%, as follows:

\$475,000 4s. Due on Jan. 1 from 1962 to 1967 inclusive.  
100,000 3¾s. Due on Jan. 1, 1968.  
1,425,000 3¼s. Due on Jan. 1 from 1969 to 1977 inclusive.

**Detroit, Mich.**

**Bond Offering**—John H. Witherspoon, City Controller, will receive sealed bids until 10 a.m. (EST) on Nov. 26 for the purchase of \$4,606,000 bonds, as follows:

\$1,230,000 general public improvement bonds. Due on Nov. 15 from 1960 to 1982 inclusive.  
2,076,000 public utility lighting bonds. Due on Nov. 15 from 1960 to 1982 inclusive.  
300,000 general public improvement bonds. Due on Nov. 15 from 1958 to 1972 inclusive.  
1,000,000 public sewer bonds. Due on Nov. 15 from 1960 to 1982 inclusive.

Dated Nov. 15, 1957. Principal and interest (M-N) payable at the current official bank of the City in New York City, Chicago or Detroit. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Galesburg, Mich.**

**Bond Sale**—The \$75,000 general obligation water supply bonds offered Nov. 13—v. 186, p. 2097—were awarded to Paine, Webber, Jackson & Curtis, at a price of 100.02, a net interest cost of about 4.20%, as follows:

\$30,000 4s. Due on Oct. 1 from 1958 to 1967 inclusive.  
45,000 4¼s. Due on Oct. 1 from 1968 to 1977 inclusive.

**Grandville, Mich.**

**Bond Offering**—Janet Renaud, City Treasurer, will receive sealed bids until 7:30 p.m. (EST) on Nov. 25 for the purchase of \$346,000 bonds, as follows:

\$316,000 special assessment bonds. Dated Nov. 1, 1957. Due on Sept. 1 from 1958 to 1967 inclusive. Callable on or after Sept. 1, 1961.

30,000 street improvement bonds. Dated Sept. 1, 1957. Due on Sept. 1 from 1958 to 1963 in-

clusive. Callable on or after Sept. 1, 1960.

Principal and interest (M-S) payable at a bank or trust company designated by the purchaser.

**Kalamazoo School District, Mich.**

**Note Sale**—The \$250,000 notes offered Nov. 18 were awarded to the American National Bank & Trust Co., of Kalamazoo, at 2%, plus a premium of \$10.50.

**Portage Township School District (P. O. Portage), Mich.**

**Bond Offering**—Abe De Boer, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Dec. 4 for the purchase of \$2,350,000 school site and building bonds. Dated Oct. 1, 1957. Due on June 1 from 1960 to 1983 inclusive. Bonds due in 1974 and thereafter are callable as of June 1, 1973. Principal and interest (J-D) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Van Dyke Public Schs. (P. O. Van Dyke), Mich.**

**Note Offering**—Violet Carrier, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Nov. 27 for the purchase of \$272,600 tax anticipation notes. Dated Nov. 15, 1957. Due on May 15, 1958. Principal and interest payable at such place as may be agreed upon with the purchaser.

## MINNESOTA

**Bellingham, Minn.**

**Bond Offering**—LeRoy Okeson, Village Clerk, will receive sealed bids until Nov. 25 for the purchase of \$17,000 general obligation improvement bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1958 to 1967 inclusive. Principal and interest (M-N) payable at the State Bank of Bellingham. Legality approved by Benson & Schreiner, of Ortonville.

**Benson Independent School District No. 777, Minn.**

**Bond Sale**—The \$495,000 school building bonds offered Nov. 14—v. 186, p. 2097—were awarded to a group composed of Allison-Williams Co., Inc.; J. M. Dain & Co.; Piper, Jaffray & Hopwood; Woodard-Elwood & Co.; Caldwell, Phillips Co., Inc., and Mannheim-Egan, Inc., at a price of par, a net interest cost of about 4.05%, as follows:

\$135,000 3.60s. Due on Feb. 1 from 1960 to 1968 inclusive.  
140,000 3.90s. Due on Feb. 1 from 1969 to 1976 inclusive.  
80,000 4s. Due on Feb. 1 from 1977 to 1980 inclusive.  
140,000 4.10s. Due on Feb. 1 from 1981 to 1987 inclusive.

In addition the entire issue will carry an extra 1.30% interest from Feb. 1, 1958 to Feb. 1, 1959.

**Bloomington Independent School District No. 271, Minn.**

**Bond Sale**—The \$700,000 school building bonds offered Oct. 31 were awarded to a group composed of Juran & Moody, Inc.; Kalman & Co.; American National Bank, of St. Paul; E. J. Prescott & Co.; H. E. Wood & Co.; M. B. Vick & Co.; McDougal & Condon, Inc., and Townsend, Dabney & Tyson, at a price of par, a net interest cost of about 4.49%, as follows:

\$250,000 4s. Due on Feb. 1 from 1959 to 1967 inclusive.  
450,000 4.40s. Due on Feb. 1 from 1968 to 1981 inclusive.

In addition the entire issue will carry an extra 1.30% interest from Feb. 1, 1958 to Aug. 1, 1959.

**Crookston Independent Sch. Dist. No. 593, Minn.**

**Bond Sale**—An issue of \$450,000 school building bonds was sold to a group composed of J. M. Dain & Co.; Allison-Williams Co.; Piper, Jaffray & Hopwood; Northwestern National Bank of Minneapolis; Caldwell - Phillips Co.;



Shaughnessy & Co., and Woodard-Elwood & Co., at a price of \$1.00, a net interest cost of about 9.6% as follows:

150,000 3.60s. Due on Feb. 1 from 1960 to 1969 inclusive.  
90,000 3.80s. Due on Feb. 1 from 1970 to 1975 inclusive.  
60,000 3.90s. Due on Feb. 1 from 1976 to 1979 inclusive.  
150,000 4s. Due on Feb. 1 from 1980 to 1987 inclusive.

In addition the entire issue carries an extra 1.20% interest from Feb. 1, 1958 to Feb. 1, 1959.

#### Crystal, Minn.

**Bond Offering**—Sealed bids will be received until 6 p.m. (CST) on Nov. 26 for the purchase of \$170,000 improvement bonds. Dated Dec. 1, 1957. Due on March 1 from 1960 to 1979 inclusive. Bonds due in 1970 and hereafter are callable as of March 1, 1969. Legality approved by Faegre & Benson, of Minneapolis.

#### Faribault County (P. O. Blue Earth), Minn.

**Bond Offering**—H. G. Siveron, County Auditor, will receive sealed bids until 3 p.m. (CST) on Dec. 2 for the purchase of \$130,000 general obligation drainage bonds. Dated Jan. 1, 1958. Due on Jan. 1 from 1960 to 1977 inclusive. Bonds due in 1969 and hereafter are callable as of Jan. 1, 1978. Principal and interest payable at any suitable banking institution designated by the purchaser. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

#### Graceville Joint Independent Consolidated School District, Minn.

**Bond Sale**—The \$450,000 school building bonds offered Nov. 12 were awarded to a group composed of J. M. Dain & Co., Inc.; Allison-Williams Co.; Piper, Jaffray & Hopwood; Woodard-Elwood & Co., and Caldwell-Phillips Co., at a price of par, a net interest cost of about 4.29% as follows:

160,000 4s. Due on Nov. 1 from 1960 to 1970 inclusive.  
150,000 4.20s. Due on Nov. 1 from 1971 to 1976 inclusive.  
140,000 4.30s. Due on Nov. 1 from 1977 to 1981 inclusive.

In addition the entire issue will carry an extra 1.20% interest from March 1, 1958 to May 1, 1959.

#### Island Lake Township (P. O. Mahanomen), Minn.

**Bond Offering**—Elmer Hilliard, Township Clerk, will receive sealed bids until 3 p.m. (CST) on Nov. 27 for the purchase of \$2,000 general obligation bonds. Dated January 1, 1958. Due on Jan. 1 from 1960 to 1966 inclusive. Principal and interest payable at a bank mutually satisfactory to the purchaser and the Township.

#### Jackson County (P. O. Jackson), Minnesota

**Bond Offering**—Edwin H. Dahl, County Auditor, will receive sealed bids until 4 p.m. (CST) on Dec. 3 for the purchase of \$50,000 drainage general obligation bonds. Dated Jan. 1, 1958. Due on Jan. 1 from 1959 to 1973 inclusive. Callable on Jan. 1, 1968. Legality approved by Briggs, Gilbert, Morton, Kyle & Macartney, of St. Paul.

**Note**—The foregoing bonds were originally scheduled to be offered Nov. 5 and postponed.

#### Minnetonka Independent School District No. 276, Minn.

**Bond Sale**—An issue of \$500,000 school bonds was sold to a group composed of John Nuveen & Co.; First National Bank, of Minneapolis; First National Bank, of St. Paul; Mannheim-Egan, Inc.; Harold E. Wood & Co.; Woodard-Elwood & Co., and Shaughnessy & Co., Inc., at a price of par, as 3.90s, 4.10s and 4.20s. Due on Jan. 1 from 1960 to 1980 inclusive. The entire issue carries an extra 1% interest from Jan. 1, 1958 to Jan. 1, 1959.

#### New Ulm, Minn.

**Bond Offering**—A. C. Sennwald, City Clerk, will receive sealed bids until 2 p.m. (CST) on Dec. 3 for the purchase of \$150,000 improvement special assessment bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1958 to 1967 inclusive. Principal and interest payable at a bank mutually agreeable to the purchaser and the City Council. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

#### Winthrop Independent Sch. Dist. No. 735, Minn.

**Bond Offering**—Sylvester Reese, Clerk of Board of Education, will receive sealed bids until 7:30 p.m. (CST) on Nov. 29 for the purchase of \$12,000 school building site bonds. Dated Dec. 1, 1957. Due on Aug. 1 from 1960 to 1965 inclusive. Principal and interest (F-A) payable at any suitable bank designated by the purchaser. Legality approved by Faegre & Benson, of Minneapolis.

#### MONTANA

##### Eastern Montana College (P. O. Helena), Mont.

**Bond Sale**—The \$300,000 dormitory revenue bonds offered Nov. 18—v. 186, p. 2097—were sold to the Federal Housing and Home Finance Agency, as 2½s, at a price of par.

##### Northern Montana College (P. O. Helena), Mont.

**Bond Sale**—The \$485,000 dormitory revenue bonds offered Nov. 18—v. 186, p. 2097—were sold to the Federal Housing and Home Finance Agency, as 2½s, at a price of par.

##### Yellowstone County School District No. 41 (P. O. Billings), Mont.

**Bond Offering**—Bids will be received until Dec. 7 for the purchase of \$45,000 school building bonds, it is reported.

#### NEW HAMPSHIRE

##### New Hampshire (State of)

**Note Sale**—The \$1,600,000 temporary renewal notes offered Nov. 18 were awarded as follows:

\$1,000,000 notes to the Merchants National Bank, of Boston, for \$500,000 at 2.10% discount and \$500,000 at 2.15% discount.  
600,000 National Shawmut Bank, of Boston, at 2.17% discount.

#### NEW JERSEY

##### Barnegat Light, N. J.

**Bond Sale**—The \$35,000 water assessment bonds offered Nov. 18—v. 186, p. 2098—were awarded to Boland, Saffin & Co., as 3.90s, at a price of 100.01, a basis of about 3.89%.

##### Byram Township School District (P. O. Byram), N. J.

**Bond Offering**—George E. Mansfield, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Dec. 3 for the purchase of \$170,000 school building bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1958 to 1977 inclusive. Principal and interest (M-N) payable at the Newton Trust Company, Newton. Legality approved by Hawkins, Delafield & Wood, of New York City.

##### Dennis Township School District (P. O. Dennisville), N. J.

**Bond Offering**—Robert N. Hess, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Dec. 11 for the purchase of \$115,000 school bonds. Dated Dec. 1, 1956. Due on Dec. 1 from 1958 to 1976 inclusive. Principal and interest (J-D) payable at the First National Bank of Cape May Court House. Legality approved by Hawkins, Delafield & Wood, of New York City.

##### Gloucester City School District, New Jersey

**Bond Offering**—C. Edward Walker, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Nov. 25 for the purchase of \$100,000 school building bonds. Dated Nov. 1,

1957. Due on Nov. 1 from 1958 to 1967 inclusive. Principal and interest (M-N) payable at the office of the Secretary of Board of Education. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

##### Livingston Township School District (P. O. Livingston), N. J.

**Offering Postponed**—The offering of \$2,500,000 school bonds originally scheduled for Nov. 14—v. 186, p. 2001—was postponed.

##### Maurice River Twp. Sch. District (P. O. Leesburg), N. J.

**Bond Sale**—The \$148,000 building bonds offered Nov. 18—v. 186, p. 2098—were awarded to J. B. Hanauer & Co., as 4.35s, at a price of 100.06, a basis of about 4.34%.

##### Montvale School District, N. J.

**Bond Sale**—The \$150,000 school bonds offered Nov. 18—v. 186, p. 2098—were awarded to the First National Bank, of Park Ridge, as 4s, at a price of 100.006, a basis of about 3.99%.

#### Rutherford, N. J.

**Bond Sale**—The \$294,000 general improvement bonds offered Nov. 14—v. 186, p. 2002—were awarded to the National State Bank, of Newark, as 3.35s, at a price of 100.18, a basis of about 3.31%.

#### NEW YORK

##### Altamont, N. Y.

**Bond Sale**—The \$123,500 sewer bonds offered Nov. 14—v. 186, p. 1897—were awarded to Roosevelt & Cross, and the National Commercial Bank & Trust Company, of Albany, jointly, as 4.30s, at a price of 100.23, a basis of about 4.27%.

##### Cortland, N. Y.

**Bond Sale**—The \$86,000 public improvement bonds offered Nov. 14—v. 186, p. 2098—were awarded to the Marine Trust Company of Western New York, Buffalo, as 3½s, at a price of 100.03, a basis of about 3.23%.

##### Endicott, N. Y.

**Bond Offering**—Steve Kuracina, Village Treasurer, will receive sealed bids until 3 p.m. (EST) on Nov. 26 for the purchase of \$868,000 sewer bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1977 inclusive. Principal and interest (A-O) payable at the Endicott Trust Company, Endicott. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

##### Galway, Charlton, Milton, Providence, Perth, Broadalbin, Glenville and Amsterdam Central Sch. Dist. No. 1 (P. O. Galway), N. Y.

**Bond Offering**—Ann Speanburg, District Clerk, will receive sealed bids until 11 a.m. (EST) on Nov. 26 for the purchase of \$655,000 school building bonds. Dated Nov. 1, 1957. Due on May 1 from 1959 to 1987 incl. Principal and interest (M-N) payable at the Chase Manhattan Bank, of New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

##### Lisbon (P. O. Lisbon), N. Y.

**Bond Offering**—Laura L. Walker, Town Clerk, will receive sealed bids until 2 p.m. (EST) on Dec. 12 for the purchase of \$25,000 town improvement bonds. Dated April 1, 1958. Due on April 1 from 1959 to 1968 inclusive. Principal and interest (A-O) payable at the First National Bank, of Lisbon.

##### Madison County (P. O. Wampsville), N. Y.

**Bond Offering**—Alvin J. White, County Treasurer, will receive sealed bids until 11 a.m. (EST) on Nov. 26 for the purchase of \$171,000 county road and bridge bonds. Dated Sept. 1, 1957. Due on Sept. 1 from 1958 to 1967 inclusive. Principal and interest (M-S) payable at the Oneida Valley National Bank, Oneida. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

##### Mount Pleasant (P. O. North Tarrytown), N. Y.

**Bond Offering**—Owen M. Quinn, Town Treasurer, will receive sealed bids until 3 p.m. (EST) on Dec. 3 for the purchase of \$62,500 improvement bonds. Dated Aug. 15, 1957. Due on Aug. 15 from 1958 to 1961 inclusive. Principal and interest (A-O) payable at the County Trust Company, Pleasantville. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

##### New York State Thruway Authority (P. O. Albany), N. Y.

**Bonds Not Sold**—The lone bid received for the \$50,000,000 State Guaranteed Thruway (Sixth Issue) bonds offered Nov. 19—v. 186, p. 2206—was rejected.

##### Port Jervis, N. Y.

**Bond Offering**—Cyrus V. Kean, City Clerk, will receive sealed bids until 2 p.m. (EST) on Nov. 26 for the purchase of \$35,000 sewer bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1958 to 1962 inclusive. Principal and interest (J-D) payable at the National Bank & Trust Company, of Port Jervis. Legality approved by Hawkins, Delafied & Wood, of New York City.

##### Spencer, Barton Van Etten and Danby Central School District No. 1 (P. O. Spencer), N. Y.

**Bond Sale**—An issue of \$124,000 school bonds was sold to Paine, Webber, Jackson & Curtis, as 3½s, at a price of 100.27, a basis of about 3.45%.

Dated Dec. 1, 1957. Due on Dec. 1 from 1958 to 1971 inclusive. Principal and interest (J-D) payable at the Farmers and Merchants Bank, of Spencer. Legality approved by Vandewater, Sykes, Heckler & Galloway, of N. Y. City.

##### Wheatland, Chili, Brighton and Caledonia Central Sch. District No. 1 (P. O. Scottsville), N. Y.

**Bond Offering**—Dwight Minster, President of Board of Education, will receive sealed bids until 3 p.m. (EST) on Nov. 26 for the purchase of \$2,058,000 school bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1958 to 1986 incl. Principal and interest (M-N) payable at the Genesee Valley Union Trust Company, of Rochester. Legality approved by Reed, Hoyt, Washburn & McCarthy, of New York City.

##### York, Leicester and Caledonia Central Sch. Dist. No. 1 (P. O. Retsof), N. Y.

**Bond Offering**—Frank Vattimo, District Clerk, will receive sealed bids until 2 p.m. (EST) on Nov. 26 for the purchase of \$1,056,000 school bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1977 inclusive. Principal and interest (A-O) payable at the Hanover Bank, of New York City, or at the option of the holder, at the Genesee Valley National Bank and Trust Company of Geneseo. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

#### NORTH CAROLINA

##### Ayden, N. C.

**Bond Offering**—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on Nov. 26 for the purchase of \$275,000 sanitary sewer bonds. Dated Dec. 1, 1957. Due on June 1 from 1959 to 1977 inclusive. Principal and interest (J-D) payable in New York City. Legality approved by Reed, Hoyt, Washburn & McCarthy, of New York City.

##### Cumberland County (P. O. Fayetteville), N. C.

**Bond Sale**—The \$1,500,000 school building bonds offered Nov. 19—v. 186, p. 2098—were awarded to a group composed of the Branch Banking & Trust Company, of Wilson, Interstate Securities Corp., and Fox, Reusch & Co., at a price of par, a net interest cost of about 3.74% as follows:  
\$600,000 6s. Due on June 1 from 1960 to 1974 inclusive.

120,000 4s. Due on June 1 from 1975 to 1977 inclusive.  
380,000 3¾s. Due on June 1 from 1978 to 1982 inclusive.  
400,000 2½s. Due on June 1 from 1983 to 1986 inclusive.

#### Four Oaks, N. C.

**Bond Offering**—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on Nov. 26 for the purchase of \$210,000 water bonds. Dated Dec. 1, 1957. Due on June 1 from 1960 to 1988 inclusive. Principal and interest (J-D) payable in New York City. Legality approved by Reed, Hoyt, Washburn & McCarthy, of New York City.

##### Sampson County (P. O. Clinton), North Carolina

**Bond Sale**—The \$500,000 school building bonds offered Nov. 19—v. 186, p. 2207—were awarded to the First Securities Corporation, of Durham, at a price of 100.10, a net interest cost of about 4.02% as follows:

\$120,000 6s. Due on June 1 from 1960 to 1971 inclusive.  
250,000 4s. Due on June 1 from 1972 to 1980 inclusive  
130,000 3½s. Due on June 1 from 1981 to 1985 inclusive.

#### Wadesboro, N. C.

**Bond Offering**—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on Nov. 26 for the purchase of \$330,000 water and sewer bonds. Dated Dec. 1, 1957. Due on June 1 from 1959 to 1978 inclusive. Principal and interest (J-D) payable at the Chase Manhattan Bank, of New York City, or at the Wachovia Bank & Trust Company, of Raleigh. Legality approved by Reed, Hoyt, Washburn & McCarthy, of New York City.

**Note**—The foregoing bonds originally offered on Oct. 30—v. 186, p. ???—and not sold.

#### OHIO

##### Akron, Ohio

**Bond Offering**—Frank Vogel, Director of Finance, will receive sealed bids until 2 p.m. (EST) on Dec. 2 for the purchase of \$5,000,000 waterworks improvement bonds. Dated Jan. 1, 1958. Due on Sept. 1 from 1959 to 1978 inclusive. Principal and interest (M-S) payable at the office of the Director of Finance, or at the Chase Manhattan Bank, of New York City. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

##### Alliance, Ohio

**Bond Sale**—The \$90,000 street improvement special assessment bonds offered Nov. 14—v. 186, p. 2002—were awarded to Sweeney Cartwright & Co., as 3½s, at a price of 100.29, a basis of about 3.45%.

##### Cleveland City School District, Ohio

**Bond Offering**—Michael Wach, Clerk-Treasurer of Board of Education, will receive sealed bids until noon (EST) on Dec. 10 for the purchase of \$3,000,000 public library bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1959 to 1973 inclusive. Principal and interest (J-D) payable at the Irving Trust Company, of New York City. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

##### Hiram, Ohio

**Bond Sale**—The \$7,925 water main special assessment bonds offered Nov. 4—v. 186, p. 1678—were awarded to the First National Bank, of Garrettsville, as 4s.

##### Mayfield Heights, Ohio

**Bond Sale**—The \$113,911.69 paving bonds offered Nov. 12—v. 186, p. 1898—were awarded to the First Cleveland Corp., as 4¼s, at a price of 100.10, a basis of about 4.23%.

##### Ohio (State of)

**Bond Sale**—The \$30,000,000 Major Thoroughfare Construction



revenue bonds offered Nov. 19—v. 186, p. 1786—were awarded to a syndicate headed by Blyth & Co., Lehman Brothers, Halsey, Stuart & Co., Inc., B. J. Van Ingen & Co., and the Ohio Company, at a price of par a net interest cost of about 3.34%, as follows:

\$6,000,000 6s. Due on March and Sept. 15 from 1958 to 1960 inclusive.  
2,000,000 4½s. Due on March and Sept. 15, 1961.  
8,000,000 3s. Due on March and Sept. 15 from 1962 to 1965 inclusive.  
14,000,000 3½s. Due on March and Sept. 15 from 1966 to 1972 inclusive.

These Series H bonds, which are rated Aa by Moody's and A-1 plus by Standard & Poor's, are the eighth installment to be issued of \$500,000,000 authorized by the electors by amendment of the State Constitution in 1953. They are being issued for the purpose of providing moneys for the acquisition of rights-of-way and for construction and reconstruction of State highways. They are payable, as to both principal and interest, solely from fees, excises or license taxes levied by the State on vehicles and fuels. The constitution provides that a sufficient amount of the proceeds from these taxes be set aside each year for debt service on the bonds without legislative appropriation.

Among those associated with the managers in the offering are:

Braun, Bosworth & Co. Incorporated; Drexel & Co.; The First Boston Corporation; Glore, Forgan & Co.; Goldman, Sachs & Co.; Harriman Ripley & Co., Inc.; Kidder, Peabody & Co.; Kuhn, Loeb & Co.; Lazard, Freres & Co.; McDonald & Company; Merrill Lynch, Pierce, Fenner & Beane; Phelps, Fenn & Co.; Smith, Barney & Co.; White, Weld & Co.; A. C. Allyn and Company, Inc.; Bear, Sterns & Co.; A. G. Becker & Co. Incorporated; Blair & Co. Incorporated; Alex. Brown & Sons; Equitable Securities Corporation; Hornblower & Weeks; F. S. Moseley & Co.; John Nuveen & Co. Inc.; Paine, Webber, Jackson & Curtis; R. W. Pressprich & Co.; Salomon Bros. & Hutzler; Shields & Company; Stone & Webster Securities Corporation; Dean Witter & Co.

#### OKLAHOMA

**Muskogee County Dependent Sch. District No. 5 (P. O. Phoenix), Oklahoma**

**Bond Sale**—The \$57,500 building bonds offered Nov. 13—v. 186, p. 2098—were awarded to the First National Bank & Trust Co., of Oklahoma City.

**Oklahoma County (P. O. Oklahoma City), Okla.**

**Bond Sale**—The \$5,985,000 road and bridge bonds offered Nov. 19—v. 186, p. 2002—were awarded to a syndicate headed by the Harris Trust & Savings Bank, of Chicago, at a price of 100.01, a net interest cost of about 3.43%, as follows:

\$3,500,000 3½s. Due on Jan. 1 from 1961 to 1970 inclusive.  
2,485,000 3.40s. Due on Jan. 1 from 1971 to 1977 inclusive.

#### DIVIDEND NOTICE



**FIFTH AVENUE  
COACH LINES, INC.**  
Notice of Dividend

The Board of Directors has this day declared a quarterly dividend of 50 cents per share on the capital stock of this Corporation, payable December 20, 1957, to stockholders of record at the close of business December 12, 1957.

**JOHN E. MCCARTHY**  
November 21, 1957. President

Other members of the syndicate: First National City Bank, Chase Manhattan Bank, both of New York, Continental Illinois National Bank & Trust Co., of Chicago, Harriman Ripley & Co., Inc., Mercantile Trust Company, of St. Louis, Kidder, Peabody & Co., First National Bank & Trust Co. of Oklahoma City, R. J. Edwards Inc., F. S. Smithers & Co., Estabrook & Co., Kean, Taylor & Co., Burns, Corbett & Pickard, Inc., Northwestern National Bank, of Minneapolis, A. Webster Dougherty & Co., Blewer, Glynn & Co. and H. I. Josey & Co.

**Osage County Indep. Sch. District No. 7 (P. O. Skiatook), Okla.**

**Bond Offering**—Superintendent of Schools Charles A. Manns announces that bids will be received until 7:30 p.m. (CST) on Nov. 29 for the purchase of \$150,000 building bonds.

#### OREGON

**Beaverton, Oregon**

**Bond Sale**—The \$81,000 Bancroft Street extension and improvement bonds offered Nov. 12—v. 186, p. 2099—were awarded to the Southern Oregon State Bank, of Grants Pass.

**Brookings, Oregon**

**Bond Offering**—Bernice M. Huddleston, City Recorder, will receive sealed bids until 8 p.m. (PST) on Dec. 10 for the purchase of \$18,525.07 improvement bonds. Dated Jan. 2, 1958. Due on Jan. 2 from 1959 to 1968 inclusive. Principal and interest (J-J) payable at the City Recorder's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

#### PENNSYLVANIA

**Bethel Municipal Authority, Pa.**  
**Bond Offering**—William H. Silver, Chairman, will receive sealed bids until noon (EST) on Nov. 26 for the purchase of \$6,400,000 sewer revenue bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1959 to 1997 inclusive. Bonds due in 1969 and thereafter are callable as of Dec. 1, 1968. Principal and interest payable at the Mellon National Bank & Trust Co., of Pittsburgh. Legality approved by Burgwin, Ruffin, Perry & Pohl, of Pittsburgh.

**Pittsburgh Public Parking Authority, Pa.**

**Bond Offering**—John E. Reynolds, Secretary, will receive sealed bids until 11 a.m. (EST) on Dec. 4 for the purchase of \$2,000,000 Project E series A revenue bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1960 to 1977 inclusive, and on Oct. 1, 1996. Principal and interest (A-O) payable at the Trustee's office. Legality approved by Kirkpatrick, Pomeroy, Lockhart & Johnson, of Pittsburgh.

**Note**—The foregoing supplements the report in our issue of Nov. 18—v. 186, p. 2207.

**Sharon, Pa.**

**Bond Sale**—The \$140,000 general obligation bonds offered Nov. 12—v. 186, p. 2003—were awarded to Stroud & Co., Inc., as 3½s, at a price of 100.04, a basis of about 3.36%.

#### PUERTO RICO

**Capital of Puerto Rico (P. O. San Juan), Puerto Rico**  
**Offering Date Change**—The offering of \$3,000,000 public improvement bonds originally scheduled for Nov. 20—v. 186, p. 2207—has been rescheduled for Nov. 26.

**Puerto Rico Water Resources Authority (P. O. San Juan), Puerto Rico**

**Electric Sales Again Increase**—Electric power revenues of the Authority in September amounted to \$2,936,541, compared with \$2,356,673 in September, 1956, according to S. L. Descartes, Executive Director. Revenues for the 12 months ended Sept. 30, 1957, were \$31,841,088, compared with \$26,017,127 in the preceding 12 months.

The Government Development Bank for Puerto Rico is fiscal agent for the Water Resources Authority.

#### RHODE ISLAND

**Pawtucket, R. I.**

**Note Sale**—The \$750,000 temporary loan notes offered Nov. 15 were awarded to the First National Bank of Boston, at 2.50% discount.

The notes are dated Nov. 21, 1957 and mature on June 26, 1958.

#### SOUTH CAROLINA

**Chesterfield County School District No. 5 (P. O. Ruby), S. C.**

**Bond Sale**—An issue of \$76,000 school building bonds was sold to G. H. Crawford & Co., and Robinson-Humphrey Co., Inc., jointly, as follows:

\$28,000 4½s. Due on May 1 from 1958 to 1967 inclusive.  
48,000 4½s. Due on May 1 from 1968 to 1977 inclusive.

Dated Nov. 1, 1957. Principal and interest (M-N) payable at the Citizens and Southern National Bank, of Greenville. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

**Spartanburg County School District No. 2 (P. O. Spartanburg), S. C.**

**Bond Offering**—Sam Townes Holland, County Superintendent of Education, will receive sealed bids until 11 a.m. (EST) on Nov. 26 for the purchase of \$89,000 school building bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1962 to 1968 inclusive. Principal and interest (M-N) payable at the Hanover Bank, of New York City. Legality approved by Reed, Hoyt, Washburn & McCarthy, of New York City.

#### TENNESSEE

**Brownsville, Tenn.**

**Bond Offering**—F. T. Edmonds, City Clerk, will receive sealed bids until 2 p.m. (CST) on Dec. 3 for the purchase of \$70,000 water and sewer bonds. Dated Dec. 1, 1957. Due on Jan. 1 from 1959 to 1968 inclusive. Principal and interest (J-J) payable at the First National City Bank, of New York City. Legality approved by Chapman & Cutler, of Chicago.

**Knoxville, Tenn.**

**Bond Offering**—Mayor J. W. Dance will receive sealed bids until noon (EST) on Dec. 3 for the purchase of \$500,000 school building bonds. Dated Jan. 1, 1957. Due on Dec. 1 from 1958 to 1969 inclusive. Bonds due in 1967 and thereafter are callable as of Dec. 1, 1966. Principal and interest (J-D) payable at the Chase Manhattan Bank, of New York City. Legality approved by Caldwell, Marshall Trimble & Mitchell, of New York City.

#### TEXAS

**Brenham, Texas**

**Bond Offering**—Bids will be received until Nov. 25 for the purchase of \$75,000 water system bonds. Dated Jan. 1, 1958. Due on Jan. 1, 1980.

**Corpus Christi Junior College Dist., Texas**

**Bond Sale**—An issue of \$700,000 building bonds was sold to the State Board of Education, as follows:

\$194,000 4½s. Due on Sept. 1 from 1958 to 1962 inclusive.  
506,000 4s. Due on Sept. 1 from 1963 to 1972 inclusive.

The bonds are dated Sept. 1, 1957. Principal and interest (M-S) payable at the Mercantile National Bank, Dallas.

**Duncanville Indep. Sch. Dist., Tex.**

**Bond Sale**—An issue of \$225,000 schoolhouse bonds was sold to Rauscher, Pierce & Co., as 4.70s, 4½s and 4s, at a price of par. Dated Dec. 1, 1957. Due on Dec. 1 from 1958 to 1989 inclusive. Interest J-D. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

**Gainesville Indep. Sch. Dist., Tex.**

**Bond Sale**—The \$1,500,000 schoolhouse bonds offered Nov. 12 were awarded to a group composed of Dittmar & Co.; Dallas Union Securities Corp.; Eddleman-Pollock Co.; Lucas, Eisen & Waackler; Municipal Securities Corp.; Republic National Bank, of Dallas; Dallas Rupe & Son, Inc.; Thornton, Mohr & Farish, and R. A. Underwood & Co., as follows:

\$240,000 4½s. Due on June 1 from 1958 to 1971 inclusive.  
1,260,000 4½s. Due on June 1 from 1972 to 1986 inclusive.

Dated Dec. 1, 1957. Principal and interest (J-D) payable at the Republic National Bank, of Dallas. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

**Jasper, Texas**

**Bond Sale**—An issue of \$102,000 sanitary sewer system bonds was sold to Moroney, Beissner & Co., as 4½s. Due on March 15 from 1958 to 1974 inclusive. Interest M-S. Legality approved by Vinson, Elkins, Weems & Searls, of Houston.

**Little Cypress Indep. Sch. District (P. O. Route 2, Box 199, Orange), Texas**

**Bond Offering**—E. A. Bates, Superintendent of Schools, will receive sealed bids until 7:30 p.m. (CST) on Nov. 26 for the purchase of \$400,000 school house bonds. Dated Nov. 1, 1957. Due on May 1 from 1958 to 1987 inclusive. Bonds due in 1978 and thereafter are callable as of May 1, 1977. Principal and interest (M-N) payable at a bank, mutually agreeable to the purchaser and the Board of Trustees. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

**Ralls Indep. Sch. Dist., Texas**

**Bond Sale**—An issue of \$275,000 school building bonds was sold to the Columbian Securities Corporation of Texas, and R. J. Edwards & Co., jointly, subject to an election to be held about Nov. 30.

#### VERMONT

**Burlington, Vt.**

**Bond Sale**—The various purpose bonds totaling \$335,000 offered Nov. 14—v. 186, p. 2099—were awarded to Salomon Bros. & Hutzler, as 3.10s, at a price of 100.14, a basis of about 3.08%.

#### VIRGINIA

**Cape Charles, Va.**

**Bond Offering**—J. Gordon Bennett, Secretary of State Commission, on Local Debt, will receive sealed bids at Room 222, Finance Building, Richmond, until noon (EST) on Dec. 4 for the purchase of \$75,000 public improvement bonds. Dated Jan. 1, 1958. Due on July 1 from 1958 to 1972 inclusive. Principal and interest (J-J) payable at the Northampton County Trust Bank, of Lake Charles. Legality approved by Reed, Hoyt, Washburn & McCarthy, of New York City.

**Newport News, Va.**

**Bond Sale**—The \$1,000,000 water bonds offered Nov. 18—v. 186, p. 2099—were awarded to a group composed of the Philadelphia National Bank, Philadelphia; Glore, Forgan & Co.; Equitable Securities Corp., and Scott & Stringfellow, as 3.70s, at a price of 100.12, a basis of about 3.68%.

#### WASHINGTON

**Franklin County, Pasco Sch. Dist. No. 1 (P. O. Pasco), Wash.**

**Bond Offering**—Edith H. Hales, County Treasurer, will receive sealed bids until 11 a.m. (PST) on Dec. 12 for the purchase of \$200,000 general obligation bonds. Dated Jan. 1, 1958. Due on Jan. 1 from 1960 to 1978 inclusive. The bonds are subject to redemption on and after 10 years from date of issue. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

**Lewis County, Onalaska Sch. Dist. No. 300 (P. O. Chehalis), Wash.**

**Bond Sale**—The \$19,716 general obligation bonds offered Nov. 18—v. 186, p. 2004—were sold to the State of Washington, as 4½s.

**University of Washington (P. O. Seattle), Wash.**

**Bond Offering**—Secretary Helen E. Hoagland announces that the Board of Regents will receive sealed bids until 1 p.m. (PST) on Dec. 13 for the purchase of \$3,787,000 housing system refunding and construction bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1996 inclusive. Interest F-A. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

#### WISCONSIN

**Beloit College (P. O. Beloit), Wis.**

**Bond Offering**—V. A. Emilson, Business Manager, will receive sealed bids until 10 a.m. (CST) on Dec. 10 for the purchase of \$700,000 non-tax exempt dormitory revenue bonds. Dated May 1, 1957. Due on May 1 from 1960 to 1997 inclusive. Interest M-N. Legality approved by Chapman & Cutler, of Chicago.

**Brown County (P. O. Green Bay), Wisconsin**

**Bond Offering**—John P. Holloway, County Clerk, will receive sealed bids until 2 p.m. (CST) on Dec. 16 for the purchase of \$440,000 bonds, as follows:

\$340,000 memorial auditorium bonds. Due on July 1 from 1959 to 1977 inclusive.

100,000 park improvement bonds. Due on July 1 from 1959 to 1968 inclusive.

Dated Jan. 1, 1958. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

**Hales Corners (Village) Franklin and Greenfield (Cities) Joint Union High School District No. 5 (P. O. Hales Corners), Wis.**

**Bond Offering**—Robert J. Fisher, District Clerk, will receive sealed bids until 8 p.m. (CST) on Dec. 2 for the purchase of \$1,500,000 school building bonds. Dated Jan. 1, 1958. Due on Jan. 1 from 1959 to 1978 inclusive. Principal and interest (J-J) payable at a Milwaukee or Chicago national bank, agreeable to the School Board and the purchaser. Legality approved by Quarles, Herriott & Clemons, of Milwaukee.

**Kenosha, Wis.**

**Bond Sale**—The \$1,685,000 corporate purpose bonds offered Nov. 18—v. 186, p. 2100—were awarded to a group composed of Halsey, Stuart & Co. Inc.; A. G. Becker & Co., Inc.; Dean Witter & Co.; Braun, Bosworth & Co., Inc.; First of Michigan Corp.; Farwell, Chapman & Co., and Piper, Jaffray & Hopwood, as 3½s, at a price of 100.54, a basis of about 3.44%.

**Menomonie, Wis.**

**Bond Offering**—Alice Kenney, City Clerk, will receive sealed bids until 8 p.m. (CST) on Dec. 2 for the purchase of \$88,000 school bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1959 to 1969 inclusive. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

#### CANADA

**BRITISH COLUMBIA**

**Chilliwack, B. C.**

**Bond Sale**—An issue of \$82,000 improvement bonds was sold to A. E. Ames & Co., Ltd., and the Bank of Montreal, jointly, as 4s, at a price of 91.11. Due on Oct. 1 from 1958 to 1967 inclusive. Interest A-O.

#### PRINCE EDWARD ISLAND

**Prince Edward Island (Province of)**

**Bond Sale**—An issue of \$2,000,000, 5% improvement bonds was sold to the Equitable Securities of Canada, Ltd., at a price of 90.59.